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MANAGEMENT SERVICES

1980 Top Management Compensation Report

by T. Randolph Shingler

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TOP MANAGEMENT COMPENSATION REPORT

T. Randolph Shingler

Management Services

Printing Industries of America, Inc.

Arlington, Virginia

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INTRODUCTION

The 1980 Top Management Compensation Report is based upon valid responses from 406 PIA member companies. The last report issued on this subject by PIA appeared in 1975 and was based upon 264 valid responses. We are indeed pleased with the increase in participation.

The statistical data and its presentation in this report is much more compact and utilizes a simpler format than the previous report. The information in the report is presented by position. In addition to the top management positions included in previous reports we have added several middle management positions at the requests of member companies.

For each position we present breakdowns in compensation by Base Salary, Bonus, Non-Cash Benefits, Expenses, Total Compensation and Base + Bonus. These are divided by Executive Office Location, Printing Sales Volume, Main Printing Product and Company Ownership. For each category the high, low and average response is given. Information is also given specifically for non-bonus and bonus plans.

In sections of this report informaton on top management compensation in industries other than printing is used in explaining compensation trends. I am grateful to the Research Institute of America, Inc.; The Conference Board Inc.; The Dartnell Corporation; and Segal Associates for information which was most helpful in producing this report. I also appreciate the assistance provided me by Terry A. Nagi, Director of Management Services/ PIA in preparing the survey and statistical methodology.

It is our hope that this report will be of significant help to the companies comprising the membership of Printing Industries of America, Inc. in evaluating their top management compensation plans.

T. Randolph Shingler
Printing Industries of America, Inc.
December 18, 1979

Chapter 1

TRENDS IN TOP MANAGEMENT COMPENSATION

The information delineated in this chapter is derived from information generated by executive compensation surveys undertaken by several other research organizations as well as by the data from the 1980 PIA Top Management Compensation Study which is elaborated in the following chapters of this book. It is felt that while it is obviously important to accumulate data on the graphic arts industry with respect to top management compensation, it is also helpful to synthesize information from more broadly based and more detailed studies from industry as a whole. Specific data on the printing industry contained in the statistical information in this report coupled with the trends in industry as a whole should be extremely beneficial to firms throughout the graphic arts industry in the formulation and administration of top management compensation plans.

Over the past several years, top management compensation has increased very significantly in nearly all industries as a result of fierce inflation and continuing economic growth. Base salaries on the average have increased slightly more than the inflation rate while extra compensation has increased to an even greater extent. Throughout nearly all industries in the American economy there has been a significant trend towards increasing compensation in the fringe benefit and perquisite areas. The study undertaken by the Research Institute of America, Inc. in 1979 showed that some form of extra compensation was received by seventy-one percent of the chief executives in 1978 who were surveyed and that the median payment was thirty-three percent of their base salary. Over the past decade RIA has documented extremely well a steady and significant increase in the areas of extra compensation.

Historically, there has been a general belief that top management compensation has been by far the most relevant factor in attracting, retraining, and motivating talented executives. However, in recent years a much larger emphasis has begun to be placed upon other motivational factors, especially among younger executives. Progressively, it seems that maintaining competitive levels of executive compensation is necessary in order to give an organization the opportunity of discussing the other motivational factors involved in the job, but not necessarily because it is the primary determining factor. This is said not to diminish the importance of compensation in the total job package, but to emphasize the increasing importance of other motivational factors in satisfying members of top management.

Since 1975 an increasing emphasis has been placed upon the importance of profits in developing top managements total compensation. More and more there has been a tendency towards measuring job performance according to a specific set of standards which can be defined beforehand rather than placing emphasis on subjective impressions. The six most prevalent methods of determining executive compensation based on research by the Dartnell Corporation in their most recent survey on executive compensation are listed as follows by degree of usage: performance appraisal, salary survey, job description/job evaluation, salary ranges, appraisal against pre-determined standards and subjective appraisal.

While performance appraisal is the favorite technique, description/job evaluation has become more widely used than ever before. The significant difference between usage of performance appraisal and appraisal against pre-determined standards indicates a more forward looking outlook. Predetermined standards have a tendency to hold down accomplishment to the expected level, based on what has been. By far the annual salary review is the most commonly used interval for reviewing top management compensation.

Pension benefits for top management employees have been rising even faster than current pay ever since the ERISA Pension Reform Act of 1974. Because of the method by which these must be paid, the bigger pensions are committing companies to heavy new financial burdens for years to come. Because of this trend, some companies in recent years have tried to move towards evaluating top management in terms of total compensation rather than evaluating each element of compensation as a mutually exclusive factor. However, it has been extremely difficult to try to induce executives to take less base compensation because of benefits derived through the pension plan.

Base Compensation

For the executive in top management, base compensation represents a minimum assured level of compensation which very rarely decreases and is the level at which he establishes his life style. Salary, benefits and perquisites are the three components of base compensation which combine to determine the executive's and his family's basic standard of living. An interesting issue is whether an employer should compensate his top management people through the salary structure for the absence of perquisites that a competitor employer gives to its executives. In recent years, there seems

to be a more equitable correlation between perquisites and base salary among employers.

There are some employers who employ a compensation strategy which undertakes to pay an executive enough through the base compensation for his responsibilities to perform optimally with no bonus. This theory of competitive base salary structure seeks to achieve four results:

(1) It provides a firm total compensation base which executives can depend upon during all economic cycles.
(2) It minimizes the incentive for executives to seek other employment opportunities particularly during periods of sustained low company growth.
(3) In the case of executives with multiple corporate responsibilities, implicit in this strategy is the assumption that annual bonus plans may cause the executive to favor performance of some of his assigned tasks at the expense of others.
(4) It minimizes the problems of having to use variable compensation for benefits, particularly for pension purposes because including bonuses as pensionable earnings can become a sensitive issue in a cyclic industry or in periods of declining profits.

Another reason for companies taking this approach is that their perception that in many cases bonuses have become very much a fixed and expected part of cash compensation to the extent that they have become nothing more than deferred salary. Certainly a disadvantage to this approach is that it almost always alleviates the risk-reward concept from top management compensation administration. Of course, if the bonus has simply become part of the process and not part of the reward then this does not really matter anyway.

Bonus Plans

Implicit in the establishment of a bonus plan is the desire to motivate top management to improve performance and to reward achievement of that better performance. The objective of a bonus is to create a reward that is commensurate with the current year's corporate achievement with each year being a new game with revised performance goals and rewards related only to that year. The use of a bonus assumes that overall corporate profitability can be improved beyond the levels ordinarily expected for the year if the compensation paid to top management is dependent to some extent on extraordinary performance. It also assumes that the attainment of the targeted level of annual profits or other goals will require a reasonable amount of effort on the part of top management in carrying out their assigned responsibilities.

Throughout American industry as a whole, the evidence is quite conclusive that at least among top executives total pay in bonus plan companies is significantly greater than base salary in non-bonus companies. This long existent disparity in compensation plans probably has much to do with increasing use of bonus plans in most types of business: the competitive disadvantage surely becomes obvious to the non-bonus company as more companies add bonus plans. In fact, one of the most significant features of executive compensation during the 1970s has been the accelerating growth of these plans. Certainly a major reason for this growth is the fact that a bonus plan by definition creates a separate fund of money which allows an extra-compensation system apart from the system that determines base salary. The unique feature of the bonus fund is that it may vary from year to year, depending upon corporate financial performance.

Among some of the most obvious advantages to a bonus plan or variable incentive compensation system are:

(1) It achieves total cash compensation objectives in the long run, for instance three to five years.
(2) It provides the executive with uncommitted "spending-saving" money which is basically not being depended upon as a necessity for his lifestyle.
(3) If desired, this money can be conveniently tax-sheltered through the company, especially if the base compensation standards for both active and retirement lives are achieved by the base salary and the benefits. The bonus money can then be invested in the company to provide for a retirement allowance.

For more effective results, bonus plan compensation should be measured by a given formula through which the executive can figure out for himself how well or badly he is performing and at the same time compute exactly how much bonus money he can expect given that performance. It is also important that bonus incentives be goal oriented so that they are consistent with overall goals of the company so that the employees, employer and the shareholders all understand the rationale and method behind every bonus payment.

There are numerous methods of executing bonus plan payouts. For instance, some plans pay an entire bonus shortly after the close of the year for which they are awarded to top management. Other plans defer payment of part or all of the bonus to a future date. These plans pay out deferred amounts in installments or in a lump sum after a specified

period of employment, at or after retirement or under various other circumstances. Bonuses may be paid in cash, stock, or a combination of cash and stock. Payout features of an annual bonus plan typically reflect the company's objectives. Some examples of objectives and methods are to retain executives in employment by using deferred payments to reward, to reward executives immediately to optimize the motivational or incentive value of the bonus plan by full current payment, to provide executives with a proprietary interest by using current or deferred stock payments to tie their interest more closely to those of the owners, or to control corporate cash flow by using stock payments.

There is almost an unlimited variety of company objectives which various companies may be trying to accomplish by using bonus or incentive plans, and there are also many different forms which the annual bonus payout may take. Nevertheless, there is doubt that by far one of the most significant factors in executive compensation in the 1970s is the accelerating increase in the number of companies employing bonus plans in one form or another. The prognosis is certainly for the increase to continue into the 1980s.

Key Considerations of Deferred Compensation

Over the years employers looking for ways to attract and hold valued key executives have usually turned to some form of deferred compensation. The major attraction, of course, has usually been for tax advantages, especially for the high tax bracket employee. However, more recently with inflation eroding the value of the dollar and the thread between pre and post retirement tax brackets narrowing sharply, many deferred compensation arrangements do not appear to be as attractive as they once did. What is becoming increasingly apparent is in evaluating deferred compensation one must give very close scrutiny to the total economic effect as well as to the tax consequences.

It is a fact that under current economic conditions, certain types of deferred compensation plans may overstate tax benefits to top management executives. A key rule of thumb to use is "that unless the deferral plan provides for more compenstion than if paid currently, or is increased by an interest or appreciation factor, it will not benefit most executives." Another factor is that given the current financial pressures on the young executives and the general "now" orientation of the younger generation, current income is bound to be the prime consideration in evaluating compensation.

A consideration which should be made by companies in evaluating whether or not or how to set up compensation plans is that the company gains the use of investable funds through pay deferral. This means that while the company loses a current tax deduction on compensation that is deferred, it increases the funds available to them for investment by the cost (net of taxes) they would have incurred had the employee been paid currently. This could be of significant benefit to a company depending upon their specific situation. Thus, because a company might benefit from delayed compensation, they may wish to consider increasing the amount of deferred pay as an alternative to paying interest on the deferred amount or offering deals with an appreciation factor.

Another consideration that should be made in evaluating deferred compensation is the impact it might have on pension benefits. IRS regulations currently prohibit the inclusion of deferred compensation in the calculations of base salary upon which pension benefits and profit-sharing contributions in qualified plans are based. This loss of eventual retirement income could offset tax savings. However, this problem can be avoided in companies which use the base of the final five years of employment. The impact of deferral on social security taxation should also be considered carefully. Currently the deferred compensation usually escapes social security taxes at the time it is earned because it is over the maximum amount subject to social security tax. However, when the deferred pay is received, it may receive a full social security assessment. The Social Security Administration has ruled that individual deferred pay deals are subject to social security taxes when received after retirement and the IRS has agreed with this position. Obviously, both the employer and executive must take this cost into consideration in making any deferral arrangement, although the employer does have the advantage of deducting his payment.

However, if a deferred paid plan is set up for a specific class of employees, such as all salaried employees or all officers, with the payments to be received on account of retirement, death, or disability then it will not be subject to social security taxes. Also, even if wages deferred to retirement are subject to social security tax they are not treated as wages earned which would reduce social security benefits. It is evident that the impact of social security on deferment plans has a strong influence on their desirability.

Deferred compensation plans are specified either as "qualified" or "non-qualified." A qualified deferred compensation plan is one that meets the requirements of a special tax treatment under section 401(a) of the IRS code. One of the most important requirements is that the plan cannot discriminate in favor of any single class of employees. It also gives the employer certain tax advantages not available with a non-qualified plan. Listed below is a break-down of the primary differences between a qualified and a non-qualified plan.

NONQUALIFIED PLAN	QUALIFIED PLAN
Either the employee or the company can initiate the plan, but it must be agreed to by both parties. The employee can propose what is commonly called a "salary reduction plan"—some of his current salary or a salary increase would be deferred. The company can propose a deferral as part of the employee's total compensation.	The company initiates the plan.
The plan can be "discriminatory." It can be limited to one individual or to a group of executives — there is no minimum number of participants.	The plan cannot be "discriminatory."
Subject to certain regulations, tax deductibility for the company (and taxability to the employee) is deferred until the money is actually paid and reported by the employee.	The company deducts its payments to the deferred plan currently; the employee defers reporting until the money is actually paid.
Vesting, timing of payments, formula and amount of contributions agreed upon between employer and employee.	Must meet ERISA and IRS rules and regulations covering vesting, timing of payments, and amount of payments by the corporation.
Payments taxed at 50% maximum. Lump-sum distribution not eligible for special 10-year averaging method or tax-free rollover to IRA; estate tax on lump-sum or installment distributions.	Payments taxed at 50% maximum. Lump-sum distribution eligible for special 10-year averaging and tax-free rollover to IRA; estate tax only on lump-sum distributions, where 10-year averaging is used.

Although extreme care should be given when evaluating whether or not to establish a deferred compensation plan and also what form it should take, there is no doubt these plans will grow in number in the foreseeable future. When developed properly with close attention to current tax and pension laws and to individual circumstance they can be one of the more effective ways in coping with inflation and high taxation.

Chapter 2

ANALYSIS OF COMPENSATION IN THE PRINTING INDUSTRY

Several significant observations of a general nature may be made regarding the data compiled from the Top Management Compensation Survey. A relevant starting point seems to be the sources of the data. Therefore, we begin by listing the percentage breakdowns for respondents by geographical area, company sales volume, main printing product line and structure of company ownership.

Executive Office Location:	
Northeastern Region	— 22.7%
Southern Region	— 26.5%
Central Region	— 27.3%
Western Region	— 13.3%
Canadian Region	— 10.2%
Printing Sales Volume:	
Less Than $500,000	— 5.0%
$500,000-$1,499,999	— 20.5%
$1,500,000-$4,999,999	— 37.3%
$5,000,000-$9,999,999	— 21.8%
$10,000,000-$19,999,999	— 7.6%
$20,000,000-$49,999,999	— 5.9%
Over $50,000,000	— 1.9%
Main Printing Product:	
Magazines & Periodicals	— 8.9%
Books	— 6.0%
Catalogs/Directories	— 2.5%
Business Forms	— 5.4%
Labels/Wrappers	— 3.9%
Advertising Printing	— 8.2%
General Commercial Printing	— 54.2%
Other	— 10.9%

This gives an idea of some of the characteristics of responding companies and should be considered in making individual company comparisons. While the results of this study cannot dictate specific compensation policies for companies in the industry, it can be extremely valuable in identifying factors to consider and in developing ranges for individual compensation plans for top management.

As noted previously, we surveyed several middle management positions in addition to top management executives and a distinction will be made between the two in this analysis. The majority of top management executives responding to our survey, an overall average of slightly more than 60%, received bonus payments as part of their compensation. The percentage is somewhat lower among the middle managers surveyed, averaging about 42%. Throughout all the positions included in the survey, there was a definite tendency for people with bonus payments as a part of their compensation to receive significantly higher total compensation than those not receiving bonus payments. However, the differential was less pronounced the lower the level of the position.

While the use of bonus plans has grown in the printing industry in recent years, they are still not as widely used for executive compensation in this industry as in manufacturing industries as a whole. However, the usage is relatively broader than in service and financial industries. It appears likely that growth in bonus compensation will continue steadily throughout the 1980's. Consistently for most positions in the survey top management executives in Northeastern and Central areas tend to receive the highest levels of total compensation. The differential for non-bonus plans is much greater than for bonus plans. In the South and Western areas executives in companies without bonus plans generally receive significantly less compensation than those in the other areas. Among the middle management positions included in the study, there was much less differentiation in total compensation by geographical area.

Throughout the survey there was a strong correlation between company sales volume size and levels of total compensation for nearly every position. This tendency as might be expected is also strong throughout industry as a whole. The structure of ownership of the company was not of great significance to total compensation with respect to most of the positions. One exception was in some of the middle management positions in which compensation tends to be relatively higher in companies owned by outside stockholders. Also, there were some distortions in middle management positions due to persons with a portion of ownership in some privately held companies representing themselves with that job title. Their compensation is of course significantly higher than others in those positions.

In top management positions there was a tendency for those with companies whose main printing products are magazines and periodicals and labels and wrappers to receive the highest levels of compensation. Executives with firms engaged in general commercial printing consistently were about the median compensation level.

In conclusion it appears that two of the most significant factors in top management compensation in the printing industry as a whole are company sales volume and bonus plans. Executives in companies with bonus plans consistently receive higher levels of compensation than those in companies without bonus plans. The larger the company, normally the higher the compensation.

Chapter 3

CHIEF EXECUTIVE OFFICER (NON-SELLING)

Description:

As Chief Executive of the company, is responsible for total business, profitability, return on invested capital, establishing overall objectives, plans and policies. May be subject to the approval of the Board of Directors. May represent the company with major customers, the financial community, and the public, but is responsible for generating little or no sales volume from his own list of customers.

Analysis:

There were 211 responses for this position of which 103 or 48.8% do not receive bonus payments as part of their compensation and 108 or 51.2% do receive them. A comparison of all compensation plans indicates that executives in this category receive significantly higher compensation in the Northeast and Central areas with the South being slightly ahead of the West and Canada which are almost identical.

A comparison of bonus and non-bonus plans yields interesting results. The total compensation for CEO's in this category in the Northeast is substantially higher for those in non-bonus plans than for those in bonus plans. Those in the Central area receive similar compensation whether or not they are participating in a bonus plan while in the South, West and Canada those participating in bonus plans receive substantially larger total compensation than those who are not.

There is a direct correlation between sales volume and amount of compensation whether or not there is participation in a bonus plan. With respect to main line of printing product, CEO's with firms producing magazines and periodicals were the most highly compensated in both bonus and non-bonus companies. In companies without bonus plans the next most highly compensated were those in companies manufacturing labels and wrappers and correspondingly in companies with bonus plans were those with book manufacturing firms. Analysis by structure of ownership reveals little of significance with respect to levels of compensation.

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

CHIEF EXECUTIVE OFFICER (NON-SELLING)

ALL COMPENSATION PLANS

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	510000	12000	60347	100000	900	15252	250000	2000	13419	100000	300	8892	150000	12000	55084
REGION B - SOUTH	100000	13700	42827	37000	400	12788	60000	800	6733	25000	400	5637	100000	4500	46163
REGION C - CENTRAL	185000	5800	59308	57000	2000	14697	78000	600	10021	15000	300	4132	185000	6600	65024
REGION D - WEST	72000	15600	40079	50000	500	15231	34000	500	6420	12000	500	3900	80000	1200	41588
REGION E - CANADA	81000	12000	40800	60000	1500	9340	12000	400	5589	15000	1000	4338	83000	2700	45874
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	45000	5800	21553	10000	400	5200	5000	800	3422	4000	500	2333	26000	4500	18736
$500,000 TO $1,499,999	102000	12000	35165	50000	500	8175	34000	400	5242	15000	500	4057	102000	2700	36743
$1,500,000 TO $4,999,999	510000	22100	51966	100000	1500	15339	250000	600	12223	100000	300	6750	150000	23400	51226
$5,000,000 TO $9,999,999	185000	17800	58593	37000	2000	11871	26300	1800	6142	15000	400	4570	185000	18200	62860
$10,000,000 TO $19,999,999	130000	42000	66057	35000	5000	16200	60000	4000	13956	15000	300	4756	140000	48500	73543
$20,000,000 TO $49,999,999	125000	45000	78733	50000	11800	21450	16300	3900	8086	15200	2900	8525	140000	48000	80340
OVER $50,000,000	148300	60000	96100	37600	19800	28700	65000	8500	28467	7900	6600	7250	165000	1200	77800
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	125000	29000	70753	50000	3800	20770	78000	2600	11771	15200	300	5600	140000	35000	75859
BOOKS	82400	17800	48245	22500	4000	10400	60000	3100	16000	15000	6300	9775	88300	18000	54020
CATALOGS AND/OR DIRECTORIES	45000	35000	40075	15000	500	6875	2700	2000	2350	12000	1500	5167	45000	35000	42000
BUSINESS FORMS	94000	25000	50225	50000	1500	11044	34000	3000	9357	8500	2000	5857	94000	35000	57200
LABELS AND/OR WRAPPERS	185000	25000	62044	27000	5300	15860	26300	2000	12150	15000	2900	8950	185000	25000	71988
ADVERTISING PRINTING	100000	14000	41922	57000	1600	21160	12000	400	3867	15000	1000	3886	90000	16000	43176
GENERAL COMMERCIAL PRINTING	510000	5800	46782	100000	400	12746	250000	500	8994	100000	300	5505	150000	2700	46183
OTHER	148300	12000	53320	37600	4000	13750	65000	2000	8100	18000	1000	4812	165000	1200	57296
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	510000	5800	50792	100000	400	14547	250000	400	9422	100000	300	5576	185000	3600	52587
RETIRED EXECUTIVES	82400	27800	49533	25000	5300	13260	10000	3000	5625	5000	1000	2833	88300	30600	55317
OUTSIDE STOCKHOLDERS	87300	13700	45700	36000	2000	12279	20000	2000	5805	25000	400	5571	95000	1200	48545
OTHER	148300	17800	48014	37600	3800	10773	65000	2700	9759	10300	1200	4245	165000	2700	50157

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

CHIEF EXECUTIVE OFFICER (NON-SELLING)

ALL COMPENSATION PLANS

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	860000	15000	85826	510000	12000	69214
REGION B - SOUTH	169500	13700	57050	137000	13700	48536
REGION C - CENTRAL	250900	14000	77765	185900	14000	67787
REGION D - WEST	157000	18000	53835	120000	15600	45903
REGION E - CANADA	120000	12000	52942	100000	12000	46188
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	45000	12000	25233	45000	12000	22247
$500,000 TO $1,499,999	157000	14000	45220	120000	12000	38371
$1,500,000 TO $4,999,999	860000	32000	75701	510000	32000	61727
$5,000,000 TO $9,999,999	211300	31400	72295	185000	17800	64529
$10,000,000 TO $19,999,999	169500	46000	89657	130000	46000	77629
$20,000,000 TO $49,999,999	193000	64300	98344	175000	57000	88267
OVER $50,000,000	250900	94900	148533	185900	79800	115233
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	193000	41000	98035	175000	36800	82971
BOOKS	169500	18000	63800	94500	17800	52973
CATALOGS AND/OR DIRECTORIES	72000	43500	52000	60000	40800	46950
BUSINESS FORMS	157000	29500	67383	120000	26500	58508
LABELS AND/OR WRAPPERS	211300	29000	78244	185000	25000	70856
ADVERTISING PRINTING	112000	14000	54044	105000	14300	47800
GENERAL COMMERCIAL PRINTING	860000	12000	63438	510000	12000	52820
OTHER	250900	15000	72520	185900	12000	62120
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	860000	12000	68694	510000	12000	57687
RETIRED EXECUTIVES	92400	33100	65750	92400	33100	60583
OUTSIDE STOCKHOLDERS	122300	13700	61214	122300	13700	53745
OTHER	250900	22000	63064	185900	17800	53400

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

CHIEF EXECUTIVE OFFICER (NON-SELLING)

NON-BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	***-1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	510000	12000	85228	0	0	0	250000	2000	21981	100000	1000	14025	150000	12000	63550
REGION B - SOUTH	90000	13700	39603	0	0	0	10000	2000	4553	18000	500	5075	100000	4500	42448
REGION C - CENTRAL	185000	14000	71591	0	0	0	26300	1800	8750	15000	1000	5015	185000	16000	75552
REGION D - WEST	70000	15600	36452	0	0	0	11500	600	3985	8000	500	3750	80000	1200	34835
REGION E - CANADA	75000	12000	37955	0	0	0	10500	2000	5357	8000	1000	4050	83000	2700	42863
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	45000	12000	22923	0	0	0	5000	3000	3886	4000	500	2333	26000	4500	19944
$500,000 TO $1,499,999	102000	12000	34677	0	0	0	18000	1500	5350	15000	500	4538	102000	2700	34017
$1,500,000 TO $4,999,999	510000	32700	70929	0	0	0	250000	600	20806	100000	1000	11017	150000	36000	60896
$5,000,000 TO $9,999,999	185000	17800	63710	0	0	0	26300	1800	7025	10300	1000	4355	185000	18200	68463
$10,000,000 TO $19,999,999	130000	46000	84075	0	0	0	11300	10000	10650	6800	1200	3667	140000	48500	89075
$20,000,000 TO $49,999,999	94000	60000	81320	0	0	0	8100	5000	6367	15200	8000	11600	94000	50000	78200
OVER $50,000,000	80000	80000	80000	0	0	0	11900	11900	11900	7900	7900	7900	85000	1200	43100
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	106800	37000	83743	0	0	0	18000	4000	9086	15200	1000	6520	114300	40000	87900
BOOKS	75000	17800	40967	0	0	0	3300	3300	3300	10300	10300	10300	84000	18000	46980
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS FORMS	94000	60000	74667	0	0	0	3000	3000	3000	8500	8000	8250	94000	50000	70750
LABELS AND/OR WRAPPERS	185000	25000	83650	0	0	0	26300	2000	10767	15000	15000	15000	185000	25000	88150
ADVERTISING PRINTING	100000	14000	44915	0	0	0	10000	600	3210	15000	1000	4289	90000	16000	46075
GENERAL COMMERCIAL PRINTING	510000	12000	51722	0	0	0	250000	1500	12428	100000	500	6522	150000	2700	46285
OTHER	90000	12000	46333	0	0	0	20000	2000	7750	18000	1000	6060	90000	1200	44338
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	510000	12000	55578	0	0	0	250000	600	10541	100000	500	6594	185000	3600	53887
RETIRED EXECUTIVES	75000	75000	75000	0	0	0	3000	3000	3000	0	0	0	83000	83000	83000
OUTSIDE STOCKHOLDERS	82600	13700	47330	0	0	0	20000	2000	8180	7900	1000	5080	85000	1200	45250
OTHER	94000	17800	42700	0	0	0	11500	3000	6288	10300	1200	4950	94000	2700	42200

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

CHIEF EXECUTIVE OFFICER (NON-SELLING)

NON-BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	860000	15000	114117	510000	12000	85228
REGION B - SOUTH	90000	13700	45081	90000	13700	39603
REGION C - CENTRAL	211300	14000	80123	185000	14000	71591
REGION D - WEST	78000	18000	41776	70000	15600	36452
REGION E - CANADA	78000	12000	42836	75000	12000	37955
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	45000	12000	26092	45000	12000	22923
$500,000 TO $1,499,999	127000	14000	41642	102000	12000	34677
$1,500,000 TO $4,999,999	860000	34000	89900	510000	32700	70929
$5,000,000 TO $9,999,999	211300	31400	71343	185000	17800	63710
$10,000,000 TO $19,999,999	143000	46000	92150	130000	46000	84075
$20,000,000 TO $49,999,999	113300	65000	89780	94000	60000	81320
OVER $50,000,000	99800	99800	99800	80000	80000	80000
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	127000	41000	97486	106800	37000	83743
BOOKS	75000	18000	43233	75000	17800	40967
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0
BUSINESS FORMS	94000	71500	81167	94000	60000	74667
LABELS AND/OR WRAPPERS	211300	29000	95475	185000	25000	83650
ADVERTISING PRINTING	100000	14000	50354	100000	14000	44915
GENERAL COMMERCIAL PRINTING	860000	12000	63635	510000	12000	51722
OTHER	94300	15000	54867	90000	12000	46333
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	860000	12000	66611	510000	12000	55578
RETIRED EXECUTIVES	78000	78000	78000	75000	75000	75000
OUTSIDE STOCKHOLDERS	99800	13700	53960	82600	13700	47330
OTHER	94000	22000	49973	94000	17800	42700

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

CHIEF EXECUTIVE OFFICER (NON-SELLING)

BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	***-1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	87300	22000	42432	100000	900	15252	18500	2000	6570	10000	300	4493	95000	23400	46927
REGION B - SOUTH	100000	19500	46824	37000	400	12788	60000	800	8096	25000	400	6261	100000	20000	50472
REGION C - CENTRAL	148300	5800	50300	57000	2000	14697	78000	600	10732	12000	300	3494	165000	6600	57129
REGION D - WEST	72000	20000	45938	50000	500	15231	34000	500	9058	12000	1500	4100	79200	25000	51977
REGION E - CANADA	81000	26900	42887	60000	1500	9340	12000	400	5725	15000	1500	4433	81000	28000	47480
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	19500	5800	12650	10000	400	5200	2800	800	1800	0	0	0	20000	6600	13300
$500,000 TO $1,499,999	79800	12000	35920	50000	500	8175	34000	400	5122	7000	600	3169	88900	12000	41047
$1,500,000 TO $4,999,999	72000	22100	41131	100000	1500	15339	78000	1100	8790	25000	500	4830	84000	23400	46069
$5,000,000 TO $9,999,999	100000	29000	53476	37000	2000	11871	19000	2000	5435	15000	400	4767	100000	32500	57790
$10,000,000 TO $19,999,999	87300	42000	58850	35000	5000	16200	60000	4000	14900	15000	300	5300	95000	50000	67330
$20,000,000 TO $49,999,999	125000	45000	75500	50000	11800	21450	16300	3900	9375	8000	2900	5450	140000	48000	83550
OVER $50,000,000	148300	60000	104150	37600	19800	28700	65000	8500	36750	6600	6600	6600	165000	60000	112500
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	125000	29000	61660	50000	3800	20770	78000	2600	13650	8000	300	4680	140000	35000	67430
BOOKS	82400	32000	56980	22500	4000	10400	60000	3100	19175	15000	6300	9600	88300	35000	61060
CATALOGS AND/OR DIRECTORIES	45000	35000	40075	15000	500	6875	2700	2000	2350	12000	1500	5167	45000	35000	42000
BUSINESS FORMS	70000	25000	42078	50000	1500	11044	34000	3000	10417	8500	2000	4900	75000	35000	50425
LABELS AND/OR WRAPPERS	72000	27000	44760	27000	5300	15860	16300	16300	16300	2900	2900	2900	79200	30600	55825
ADVERTISING PRINTING	48000	22500	34140	57000	1600	21160	12000	400	5180	6000	1000	3160	48000	25000	36220
GENERAL COMMERCIAL PRINTING	97300	5800	41294	100000	400	12746	19000	500	6471	25000	300	4463	95000	6600	46076
OTHER	148300	20000	57250	37600	4000	13750	65000	2000	8231	12000	1000	4292	165000	25000	63775
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	125000	5800	45481	100000	400	14547	78000	400	8543	15000	300	4557	140000	6600	51229
RETIRED EXECUTIVES	82400	27800	44440	25000	5300	13260	10000	3500	6500	5000	1000	2833	88300	30600	49780
OUTSIDE STOCKHOLDERS	87300	22500	44842	36000	2000	12279	15000	2000	5063	25000	400	5775	95000	25000	50626
OTHER	148300	33000	53327	37600	3800	10773	65000	2700	12844	9300	1300	3400	165000	35000	57391

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

CHIEF EXECUTIVE OFFICER (NON-SELLING)

BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	171800	24900	65456	159800	22900	57684
REGION B - SOUTH	169500	20700	71892	137000	19900	59612
REGION C - CENTRAL	250900	18600	76037	185900	15800	64997
REGION D - WEST	157000	28500	73315	120000	24000	61169
REGION E - CANADA	120000	30700	60353	100000	28500	52227
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	20700	18600	19650	19900	15800	17850
$500,000 TO $1,499,999	157000	18900	50765	120000	16000	44095
$1,500,000 TO $4,999,999	182000	32000	67588	159800	32000	56469
$5,000,000 TO $9,999,999	145000	37900	73248	137000	33500	65348
$10,000,000 TO $19,999,999	169500	60500	88660	122300	51500	75050
$20,000,000 TO $49,999,999	193000	64300	109050	175000	57000	96950
OVER $50,000,000	250900	94900	172900	185900	79800	132850
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	193000	41600	98420	175000	36800	82430
BOOKS	169500	48900	88480	94500	39000	67380
CATALOGS AND/OR DIRECTORIES	72000	43500	52000	60000	40800	46950
BUSINESS FORMS	157000	29500	62789	120000	26500	53122
LABELS AND/OR WRAPPERS	103200	33100	64460	84000	33100	60620
ADVERTISING PRINTING	112000	30700	63640	105000	28500	55300
GENERAL COMMERCIAL PRINTING	171800	18600	63219	159800	15800	54041
OTHER	250900	28500	82450	185900	24000	71000
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	193000	18600	71005	175000	15800	60027
RETIRED EXECUTIVES	92400	33100	63300	92400	33100	57700
OUTSIDE STOCKHOLDERS	122300	32100	65032	122300	29000	57121
OTHER	250900	44800	76155	185900	36800	64100

Chapter 4

CHIEF EXECUTIVE OFFICER (SELLING)

Description:

As Chief Executive of the company, is responsible for total business, profitability, return on invested capital, establishing overall objectives, plans and policies. May be subject to the approval of the Board of Directors. May represent the company with major customers, the financial community, and the public, but is responsible for generating significant volume of sales from his own list of customers.

Analysis:

There were 195 responses for this position of which 79 or 40.5% do not receive bonus payments as part of their compensation and 117 or 59.5% do receive them. A comparison of respondents by geographical distribution shows that in non-bonus plans those in Canada receive the highest level of total compensation with those based in the Northeast area next and those in the Central and West receiving slightly less and those in the South significantly lower than any of the others. Respondents in bonus plans in the Northeast and Central areas receive fairly equivalent total compensation with those in the West receiving slightly less. Those in the South and Canada receive significantly lower compensation.

There is a relatively strong relationship between sales volume and total compensation for respondents with bonus and non-bonus companies with those in companies with higher sales volumes generally receiving higher levels of total compensation. Respondents in firms engaged in printing magazines and periodicals and business forms receive the highest compensation in firms without bonus plans while in companies with bonus plans those CEO's with companies producing books and advertising printing fared the best. The structure of ownership appears to have little discernible impact on compensation for respondents in this category.

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

CHIEF EXECUTIVE OFFICER (SELLING)

ALL COMPENSATION PLANS

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	175000	15300	52077	133700	900	18883	18000	1500	6800	75000	500	9536	175000	5000	58960
REGION B - SOUTH	86200	11000	36328	190000	400	18567	40000	200	5040	25000	500	5959	100000	12000	40244
REGION C - CENTRAL	190000	15600	47044	120000	200	24067	30000	800	7200	15000	700	5148	165000	16400	46956
REGION D - WEST	150000	13000	43578	100000	1000	21083	20000	600	5388	51000	300	6331	112000	15000	45419
REGION E - CANADA	250000	20900	47650	78500	1000	19020	10800	1000	4157	85000	1500	10543	300000	26000	55481
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	48000	11000	22817	12000	200	2956	6000	200	2469	5200	1000	3186	48000	13000	25714
$500,000 TO $1,499,999	250000	12000	37135	84200	600	18713	20000	500	4255	85000	500	7355	300000	5000	40345
$1,500,000 TO $4,999,999	145000	18000	48528	78500	500	18728	20000	600	6719	20000	300	5402	150000	20000	51561
$5,000,000 TO $9,999,999	190000	15300	61219	190000	4200	33320	40000	1000	9690	75000	700	10232	165000	30200	68354
$10,000,000 TO $19,999,999	90500	46300	68875	12200	1000	8800	22000	8200	16733	10000	5000	7500	112000	49500	78875
$20,000,000 TO $49,999,999	175000	45000	93333	133700	13000	73350	10000	3400	6133	72600	15000	43800	175000	49000	97200
OVER $50,000,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	145000	27000	57744	13000	500	6140	10000	2000	5740	15000	1400	7060	150000	30000	64838
BOOKS	109200	30200	50867	59100	1000	26120	6300	2000	4200	20000	1200	7367	118000	30200	53878
CATALOGS AND/OR DIRECTORIES	50000	19000	38550	7000	1000	4000	5000	700	3175	12000	2400	4975	50000	20000	38800
BUSINESS FORMS	140000	22000	54515	17000	1300	8686	20000	1500	6350	10000	3000	5833	112000	25000	49285
LABELS AND/OR WRAPPERS	72000	30000	43560	20000	3600	9360	6000	4800	5333	10200	2000	5800	76800	5000	41000
ADVERTISING PRINTING	175000	13000	48578	133700	2000	29733	22000	600	6625	72600	500	9167	175000	15000	52905
GENERAL COMMERCIAL PRINTING	250000	11000	43336	190000	200	21892	40000	200	6326	85000	300	7309	300000	12000	48605
OTHER	86200	18000	37119	80000	2600	20711	15000	2000	4675	9900	1500	5389	93900	23400	41893
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	190000	11000	44438	190000	200	19360	40000	200	5968	85000	300	7175	165000	5000	48218
RETIRED EXECUTIVES	46300	35000	41767	4000	1000	2500	5000	3000	4000	4800	2000	3400	49500	37500	43667
OUTSIDE STOCKHOLDERS	175000	22000	43492	133700	2000	29044	12000	500	5150	72600	600	10750	175000	25000	46142
OTHER	250000	21900	58200	120000	2600	29075	30000	1500	8140	10000	700	4338	300000	26000	66055

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

CHIEF EXECUTIVE OFFICER (SELLING)

ALL COMPENSATION PLANS

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	384700	27500	76304	308700	20000	63485
REGION B - SOUTH	317000	14600	55609	265000	11000	48179
REGION C - CENTRAL	220000	18800	71475	190000	15800	62085
REGION D - WEST	250000	18000	61114	250000	18000	52657
REGION E - CANADA	252500	26400	72400	250000	21900	59538
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	48000	14600	27317	48000	11000	24294
$500,000 TO $1,499,999	252500	18000	56224	250000	18000	47347
$1,500,000 TO $4,999,999	210000	18000	68587	180000	18000	59124
$5,000,000 TO $9,999,999	317000	31200	100278	265000	26300	85900
$10,000,000 TO $19,999,999	130000	47300	93975	102500	47300	77675
$20,000,000 TO $49,999,999	384700	65000	177567	308700	58000	142233
OVER $50,000,000	0	0	0	0	0	0
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	145000	29000	68267	145000	29000	61156
BOOKS	139600	31200	73089	137200	30200	65378
CATALOGS AND/OR DIRECTORIES	66000	23100	46700	50000	20000	40550
BUSINESS FORMS	140000	27500	68115	140000	24500	59192
LABELS AND/OR WRAPPERS	91000	35000	60760	75600	35000	52920
ADVERTISING PRINTING	384700	25400	77026	308700	21600	64091
GENERAL COMMERCIAL PRINTING	317000	14600	67360	265000	11000	56924
OTHER	108500	18000	52053	105000	18000	45900
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	317000	14600	65129	265000	11000	55401
RETIRED EXECUTIVES	49000	47300	48367	47300	39000	43433
OUTSIDE STOCKHOLDERS	384700	24600	75831	308700	22000	63600
OTHER	252500	26800	89900	250000	21900	79345

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

CHIEF EXECUTIVE OFFICER (SELLING)

NON-BONUS PLANS ONLY

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	145000	20000	56721	0	0	0	15000	1500	6747	20000	2000	5808	150000	25000	59211
REGION B - SOUTH	85000	11000	35294	0	0	0	20000	200	4870	25000	600	5800	85000	13000	39100
REGION C - CENTRAL	190000	18000	49222	0	0	0	20000	800	6114	10000	700	5400	165000	26000	48631
REGION D - WEST	78000	18000	42463	0	0	0	11000	600	5460	51000	300	7950	84000	24000	48600
REGION E - CANADA	250000	22400	70567	0	0	0	2500	1500	2000	85000	2500	20280	300000	26000	80083
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	48000	11000	23422	0	0	0	6000	200	2500	5000	2500	3750	48000	13000	27750
$500,000 TO $1,499,999	250000	18000	43618	0	0	0	20000	500	5560	85000	500	11810	300000	24000	49160
$1,500,000 TO $4,999,999	145000	18000	54770	0	0	0	12200	600	6495	20000	300	5240	150000	20000	56533
$5,000,000 TO $9,999,999	190000	30200	63200	0	0	0	20000	2000	6400	10000	1200	4275	165000	30200	64950
$10,000,000 TO $19,999,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
$20,000,000 TO $49,999,999	60000	60000	60000	0	0	0	5000	5000	5000	0	0	0	67600	67600	67600
OVER $50,000,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	145000	31000	83500	0	0	0	6000	2000	3500	10000	3900	6950	150000	34500	87075
BOOKS	73000	30200	41250	0	0	0	4500	2000	3250	8000	1200	4067	73000	30200	42750
CATALOGS AND/OR DIRECTORIES	50000	50000	50000	0	0	0	5000	4000	4500	12000	3000	7500	50000	50000	50000
BUSINESS FORMS	140000	36000	67850	0	0	0	12200	2000	8050	8000	3000	5700	79000	25700	50967
LABELS AND/OR WRAPPERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ADVERTISING PRINTING	80000	21600	43618	0	0	0	10000	600	5222	20000	500	4489	80000	26000	49644
GENERAL COMMERCIAL PRINTING	250000	11000	45564	0	0	0	20000	200	5768	85000	300	9844	300000	13000	52208
OTHER	67000	18000	37900	0	0	0	15000	2400	6280	8000	3000	6000	75000	30000	42457
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	190000	11000	46692	0	0	0	20000	200	5770	85000	300	8298	165000	13000	50087
RETIRED EXECUTIVES	44000	44000	44000	0	0	0	3000	3000	3000	2000	2000	2000	44000	44000	44000
OUTSIDE STOCKHOLDERS	35000	22000	29550	0	0	0	8800	500	3767	3900	600	2200	37000	25000	31675
OTHER	250000	21900	105533	0	0	0	11000	2500	6133	1200	1200	1200	300000	26800	124933

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

CHIEF EXECUTIVE OFFICER (SELLING)

NON-BONUS PLANS ONLY

	1978 TOTAL COMP HIGH	LOW	AVG	**1978 BASE+BONUS** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	145000	28000	66021	145000	20000	56721
REGION B - SOUTH	101000	14600	41229	85000	11000	35294
REGION C - CENTRAL	220000	18800	57278	190000	18000	49222
REGION D - WEST	99000	18000	51195	78000	18000	42463
REGION E - CANADA	252500	26400	88800	250000	22400	70567
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	48000	14600	25922	48000	11000	23422
$500,000 TO $1,499,999	252500	18000	56025	250000	18000	43618
$1,500,000 TO $4,999,999	145000	18000	62676	145000	18000	54770
$5,000,000 TO $9,999,999	220000	31200	70214	190000	30200	63200
$10,000,000 TO $19,999,999	0	0	0	0	0	0
$20,000,000 TO $49,999,999	65000	65000	65000	60000	60000	60000
OVER $50,000,000	0	0	0	0	0	0
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	145000	36900	89600	145000	31000	83500
BOOKS	76000	31200	45925	73000	30200	41250
CATALOGS AND/OR DIRECTORIES	66000	58000	62000	50000	50000	50000
BUSINESS FORMS	140000	41000	77967	140000	36000	67850
LABELS AND/OR WRAPPERS	0	0	0	0	0	0
ADVERTISING PRINTING	110000	25400	51564	80000	21600	43618
GENERAL COMMERCIAL PRINTING	252500	14600	55275	250000	11000	45564
OTHER	74000	18000	44825	67000	18000	37900
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	220000	14600	55923	190000	11000	46692
RETIRED EXECUTIVES	49000	49000	49000	44000	44000	44000
OUTSIDE STOCKHOLDERS	44400	24600	34025	35000	22000	29550
OTHER	252500	26800	112067	250000	21900	105533

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

CHIEF EXECUTIVE OFFICER (SELLING)

BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	175000	15300	49034	133700	900	18883	18000	1600	6832	75000	500	11643	175000	5000	56780
REGION B - SOUTH	86200	12000	36913	190000	400	18567	40000	500	5108	20000	500	6030	100000	12000	40797
REGION C - CENTRAL	109200	15600	45737	120000	200	24067	30000	1000	7808	15000	1000	5023	118000	16400	49134
REGION D - WEST	150000	13000	44824	100000	1000	21083	20000	700	5336	15000	700	4820	112000	15000	42438
REGION E - CANADA	45700	20900	33900	78500	1000	19020	10800	1000	5020	12500	1500	5133	60000	28500	40720
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	30000	13000	22211	12000	200	2956	5000	800	2443	5200	1000	2960	32000	15000	24188
$500,000 TO $1,499,999	109200	12000	32230	84200	600	18713	8000	500	3464	12500	500	4283	118000	5000	34049
$1,500,000 TO $4,999,999	125000	26000	43737	78500	500	18728	20000	1000	6837	20000	1000	5514	125000	26400	47922
$5,000,000 TO $9,999,999	150000	15300	60525	190000	4200	33320	40000	1000	10787	75000	700	11820	161000	33500	69489
$10,000,000 TO $19,999,999	90500	46300	68875	12200	1000	8800	22000	8200	16733	10000	5000	7500	112000	49500	78875
$20,000,000 TO $49,999,999	175000	45000	110000	133700	13000	73350	10000	3400	6700	72600	15000	43800	175000	49000	112000
OVER $50,000,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	48700	27000	37140	13000	500	6140	10000	6200	9100	15000	1400	7133	51400	30000	42600
BOOKS	109200	38000	58560	59100	1000	26120	6300	2400	4675	20000	2000	10667	118000	40000	62780
CATALOGS AND/OR DIRECTORIES	35200	19000	27100	7000	1000	4000	3000	700	1850	2500	2400	2450	35200	20000	27600
BUSINESS FORMS	90000	22000	43086	17000	1300	8686	20000	1500	5217	10000	3000	6000	112000	25000	47843
LABELS AND/OR WRAPPERS	72000	30000	43560	20000	3600	9360	6000	4800	5333	10200	2000	5800	76800	5000	41000
ADVERTISING PRINTING	175000	13000	53125	133700	2000	29733	22000	2000	7773	72600	2000	13844	175000	15000	55350
GENERAL COMMERCIAL PRINTING	150000	12000	41975	190000	200	21892	40000	500	6570	75000	500	6149	161000	12000	46644
OTHER	86200	20000	36338	80000	2600	20715	5000	2000	3529	9900	1500	4900	93900	23400	41529
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	150000	12000	42788	190000	200	19360	40000	500	6076	75000	500	6462	161000	5000	46966
RETIRED EXECUTIVES	46300	35000	40650	4000	1000	2500	5000	5000	5000	4800	4800	4800	49500	37500	43500
OUTSIDE STOCKHOLDERS	175000	26000	49689	133700	2000	29044	12000	3000	5743	72600	2000	14414	175000	26400	56375
OTHER	60000	22000	40450	120000	2600	29075	30000	1500	9000	10000	700	4786	60000	26000	43975

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

CHIEF EXECUTIVE OFFICER (SELLING)

BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	384700	27500	83041	308700	24500	67917
REGION B - SOUTH	317000	16200	63757	265000	13500	55480
REGION C - CENTRAL	217300	20100	79993	180000	15800	69803
REGION D - WEST	250000	23100	71583	250000	20000	63417
REGION E - CANADA	129300	35500	62560	118500	21900	52920
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	48000	16200	28711	42000	13500	25167
$500,000 TO $1,499,999	139600	23100	56371	137200	20000	50095
$1,500,000 TO $4,999,999	210000	31900	73123	180000	29000	62465
$5,000,000 TO $9,999,999	317000	38400	110800	265000	26300	93845
$10,000,000 TO $19,999,999	130000	47300	93975	102500	47300	77675
$20,000,000 TO $49,999,999	384700	83000	233850	308700	58000	183350
OVER $50,000,000	0	0	0	0	0	0
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	83000	29000	51200	60900	29000	43280
BOOKS	139600	47300	94820	137200	47300	84680
CATALOGS AND/OR DIRECTORIES	47700	23100	35400	42200	20000	31100
BUSINESS FORMS	130000	27500	59671	100000	24500	51771
LABELS AND/OR WRAPPERS	91000	35000	60760	75600	35000	52920
ADVERTISING PRINTING	384700	32000	100367	308700	22000	82858
GENERAL COMMERCIAL PRINTING	317000	16200	74746	265000	13500	63867
OTHER	108500	28500	58478	105000	24000	53011
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	317000	16200	71799	265000	13500	61711
RETIRED EXECUTIVES	48800	47300	48050	47300	39000	43150
OUTSIDE STOCKHOLDERS	384700	37400	94411	308700	32000	78733
OTHER	217300	39100	81588	180000	29000	69525

Chapter 5

EXECUTIVE VICE PRESIDENT (CHIEF OPERATING OFFICER)

Description:

Directs, administers and coordinates the activities of the company in accordance with policies, goals and objectives established by the Chief Executive Officer. Assist the CEO in the development of policies and goals that cover a broad area of company operations, such as, sales, production, personnel, financial performance and growth.

Analysis:

Of the 406 companies from whom valid responses were received, 130 said this position existed in their organization. There are 80 or 61.5% of these executives receiving bonus payments as part of their compensation and 50 or 38.5% who do not.

The data shows that executives in this position in companies without bonus plans receive substantially higher total compensation in the northeast region than their peers in other geographical areas. However, in companies with bonus plans the total compensation is highest in the West and relatively close together for the four other regions. There is once again a strong positive correlation between company sales volume and compensation level.

A comparison by main printing product line shows that executives in this position receive the highest levels of compensation in companies producing advertising printing, magazines and periodicals, and labels and wrappers. Compensation for other product lines is clustered relatively close together except for business forms, for which compensation is significantly lower. Compensation is higher for this position in companies owned by outside stockholders.

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

EXECUTIVE VICE PRESIDENT (CHIEF OPERATING OFFICER)

ALL COMPENSATION PLANS

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	145000	14300	44971	32500	1000	10038	13000	1000	5536	12900	500	3943	150000	18000	49842
REGION B - SOUTH	82600	14400	33050	78000	400	9352	22000	1000	5614	18800	200	4314	90800	14400	37930
REGION C - CENTRAL	76700	20000	37323	74900	1000	13068	21000	500	5800	15000	500	4090	82100	20000	40384
REGION D - WEST	66000	18200	37607	35000	2000	13188	15200	1500	5833	16200	1500	5313	72600	18200	41014
REGION E - CANADA	60000	19000	38069	29300	2600	8613	6000	500	3255	6000	1000	3389	65000	24000	41231
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	25000	14300	21411	7000	400	2800	5000	500	3167	2000	200	1100	26400	14400	22783
$500,000 TO $1,499,999	60200	16500	29136	13000	500	5043	18000	600	3894	10000	200	2840	64400	18000	32354
$1,500,000 TO $4,999,999	145000	20000	34420	20000	1000	7686	13000	1000	5049	10000	500	3000	150000	20000	36537
$5,000,000 TO $9,999,999	76700	27500	43550	78000	3500	21189	22000	500	6122	10000	1200	4437	82100	27500	47163
$10,000,000 TO $19,999,999	75000	35000	55780	14000	5000	9000	15800	3000	8200	2500	1000	1833	80000	40000	56500
$20,000,000 TO $49,999,999	100000	39000	63900	32500	4000	17960	15200	3000	7271	16200	4000	10883	110000	42100	68600
OVER $50,000,000	82600	82600	82600	9400	9400	9400	8900	8900	8900	18800	18800	18800	90800	90800	90800
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	145000	20000	54200	14100	1800	9550	13000	2500	6300	18800	2000	10260	150000	22000	61446
BOOKS	60200	18500	38875	11300	2000	5433	9400	2000	4633	5000	1000	2840	64400	18500	40963
CATALOGS AND/OR DIRECTORIES	45000	27500	38000	15000	4000	7750	3000	500	1833	5000	1500	3250	45000	32000	39333
BUSINESS FORMS	37500	22000	28060	8000	500	3360	3000	1000	2040	1500	200	850	40500	25000	29720
LABELS AND/OR WRAPPERS	70200	22500	43583	55200	7000	21550	15200	4000	8575	16200	2000	9100	72600	22500	49840
ADVERTISING PRINTING	100000	25900	49171	32500	5000	11980	15800	1800	7014	12200	6000	8840	110000	24000	47713
GENERAL COMMERCIAL PRINTING	75000	14400	34660	78000	400	12752	22000	500	5513	10000	200	3150	81500	14400	38028
OTHER	54000	14300	35075	18000	1000	6700	18000	1800	5025	10000	1000	4143	60000	20000	40671
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	145000	14300	37081	78000	400	9958	22000	500	5608	18800	200	4198	150000	14400	40667
RETIRED EXECUTIVES	35000	34000	34500	8000	8000	8000	3000	1500	2250	2500	2000	2250	41000	34000	37500
OUTSIDE STOCKHOLDERS	100000	25800	45883	32500	4000	13600	6600	500	3478	12200	2000	5840	110000	25800	50983
OTHER	64000	23500	37633	74900	1600	19820	21000	2700	6450	4000	1000	2167	69000	24400	42211

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

EXECUTIVE VICE PRESIDENT (CHIEF OPERATING OFFICER)

ALL COMPENSATION PLANS

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	147700	15300	57029	145000	15300	50707
REGION B - SOUTH	137000	15000	44972	112000	14800	39025
REGION C - CENTRAL	142700	21700	52662	121700	21100	45700
REGION D - WEST	108400	18200	51929	77000	18200	45143
REGION E - CANADA	96700	19000	48469	86300	19000	43369
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	39000	15000	23644	32000	14800	22344
$500,000 TO $1,499,999	73900	18200	36468	71500	16500	31960
$1,500,000 TO $4,999,999	145000	22000	45108	145000	21800	39910
$5,000,000 TO $9,999,999	142700	30000	63931	121700	27500	56131
$10,000,000 TO $19,999,999	85000	48500	68840	75000	43000	61180
$20,000,000 TO $49,999,999	147700	48000	89650	132500	43000	75125
OVER $50,000,000	119700	119700	119700	92000	92000	92000
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	145000	20500	67885	145000	20500	58608
BOOKS	73900	31200	46163	71500	20500	40913
CATALOGS AND/OR DIRECTORIES	60000	35000	48750	60000	31500	45750
BUSINESS FORMS	48000	23700	33800	43500	22500	31420
LABELS AND/OR WRAPPERS	108400	26500	66700	98000	22500	57950
ADVERTISING PRINTING	147700	39500	71057	132500	36000	57729
GENERAL COMMERCIAL PRINTING	142700	15000	47993	121700	14800	42311
OTHER	69000	15300	45263	64000	15300	39681
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	145000	15000	49638	145000	14800	43131
RETIRED EXECUTIVES	48500	37500	43000	43000	34000	38500
OUTSIDE STOCKHOLDERS	147700	25800	61125	132500	25800	56083
OTHER	142700	23500	55100	121700	23500	48644

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

EXECUTIVE VICE PRESIDENT (CHIEF OPERATING OFFICER)

NON-BONUS PLANS ONLY

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	145000	16500	50467	0	0	0	10000	1000	4622	12900	1000	3233	150000	18000	53530
REGION B - SOUTH	70200	20500	32277	0	0	0	6000	1500	3525	6000	1000	3083	70200	20000	37854
REGION C - CENTRAL	76700	22500	39814	0	0	0	8000	500	3880	8000	1000	3133	82100	22500	42071
REGION D - WEST	52000	18200	32250	0	0	0	5000	1500	3333	8000	2800	5400	52000	18200	33250
REGION E - CANADA	60000	19000	35760	0	0	0	6000	1800	3500	6000	6000	6000	61200	24000	36240
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	25000	19000	23167	0	0	0	4000	500	2250	0	0	0	26400	22500	24325
$500,000 TO $1,499,999	43000	16500	26845	0	0	0	6000	1000	3100	6000	1000	2471	48000	18000	28133
$1,500,000 TO $4,999,999	145000	22000	41686	0	0	0	10000	1500	4143	4000	1000	2167	150000	24000	43136
$5,000,000 TO $9,999,999	76700	27500	42677	0	0	0	6000	1500	3760	8000	1200	3633	82100	27500	45846
$10,000,000 TO $19,999,999	75000	51000	63000	0	0	0	8000	8000	8000	2000	1000	1500	80000	40000	57000
$20,000,000 TO $49,999,999	70200	64000	68067	0	0	0	6300	6000	6150	12900	4000	8450	77500	62000	69675
OVER $50,000,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	145000	20500	62386	0	0	0	6300	2500	4160	12900	2000	5833	150000	27500	72243
BOOKS	60000	30200	37960	0	0	0	6000	2000	4167	4000	1000	2067	61200	30200	39960
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS FORMS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LABELS AND/OR WRAPPERS	70200	22500	46350	0	0	0	4000	4000	4000	0	0	0	70200	22500	46350
ADVERTISING PRINTING	36400	36000	36200	0	0	0	3500	1800	2650	8000	8000	8000	36000	24000	31667
GENERAL COMMERCIAL PRINTING	75000	16500	34946	0	0	0	10000	500	4071	6000	1000	2733	80000	18000	36869
OTHER	52000	25000	31960	0	0	0	5000	1800	3933	8000	8000	8000	52000	20000	31950
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	145000	16500	39157	0	0	0	10000	500	3992	12900	1000	3553	150000	18000	41223
RETIRED EXECUTIVES	34000	34000	34000	0	0	0	1500	1500	1500	2000	2000	2000	34000	34000	34000
OUTSIDE STOCKHOLDERS	70200	25800	43667	0	0	0	0	0	0	0	0	0	70200	25800	49500
OTHER	64000	23500	36325	0	0	0	6000	2700	4567	4000	4000	4000	69000	24400	41850

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

EXECUTIVE VICE PRESIDENT (CHIEF OPERATING OFFICER)

NON-BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	145000	18500	55550	145000	16500	50467
REGION B - SOUTH	70200	20500	34785	70200	20500	32277
REGION C - CENTRAL	85000	23500	43929	76700	22500	39814
REGION D - WEST	65000	18200	35717	52000	18200	32250
REGION E - CANADA	60000	19000	39060	60000	19000	35760
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	26500	19000	23917	25000	19000	23167
$500,000 TO $1,499,999	47300	18200	30109	43000	16500	26845
$1,500,000 TO $4,999,999	145000	22000	44221	145000	22000	41686
$5,000,000 TO $9,999,999	82800	30000	47246	76700	27500	42677
$10,000,000 TO $19,999,999	85000	52000	68500	75000	51000	63000
$20,000,000 TO $49,999,999	89200	70200	77800	70200	64000	68067
OVER $50,000,000	0	0	0	0	0	0
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	145000	20500	67857	145000	20500	62386
BOOKS	60000	31200	41700	60000	30200	37960
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0
BUSINESS FORMS	0	0	0	0	0	0
LABELS AND/OR WRAPPERS	70200	26500	48350	70200	22500	46350
ADVERTISING PRINTING	46200	39500	42850	36400	36000	36200
GENERAL COMMERCIAL PRINTING	85000	18200	38154	75000	16500	34946
OTHER	65000	25000	35920	52000	25000	31960
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	145000	18200	43140	145000	16500	39157
RETIRED EXECUTIVES	37500	37500	37500	34000	34000	34000
OUTSIDE STOCKHOLDERS	70200	25800	43667	70200	25800	43667
OTHER	74000	23500	40750	64000	23500	36325

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

EXECUTIVE VICE PRESIDENT (CHIEF OPERATING OFFICER)

BONUS PLANS ONLY

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	100000	14300	40850	32500	1000	10038	13000	1000	6169	12200	500	4475	110000	28100	47207
REGION B - SOUTH	82600	14400	33487	78000	400	9352	22000	1000	6078	18800	200	4807	90800	14400	37980
REGION C - CENTRAL	60200	20000	35928	74900	1000	13068	21000	600	6673	15000	500	4473	64400	20000	39400
REGION D - WEST	66000	25000	41625	35000	2000	13188	15200	3000	7083	16200	1500	5283	72600	25000	46838
REGION E - CANADA	57000	26400	39513	29300	2600	8613	5400	500	3163	5000	1000	3063	65000	28500	43100
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	25000	14300	17900	7000	400	2800	5000	5000	5000	2000	200	1100	25000	14400	19700
$500,000 TO $1,499,999	60200	18500	30936	13000	500	5043	18000	600	4292	10000	200	3163	64400	18500	36575
$1,500,000 TO $4,999,999	50000	20000	31514	20000	1000	7686	13000	1000	5275	10000	500	3109	50000	20000	34269
$5,000,000 TO $9,999,999	75000	30000	44147	78000	3500	21189	22000	500	7512	10000	2000	4808	81500	32000	48063
$10,000,000 TO $19,999,999	59000	35000	50967	14000	5000	9000	15800	3000	8267	2500	2500	2500	64000	41000	56000
$20,000,000 TO $49,999,999	100000	39000	61400	32500	4000	17960	15200	3000	7720	16200	5000	12100	110000	42100	67740
OVER $50,000,000	82600	82600	82600	9400	9400	9400	8900	8900	8900	18800	18800	18800	90800	90800	90800
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	82600	20000	44650	14100	1800	9550	13000	4000	8083	18800	15000	16900	90800	22000	48850
BOOKS	60200	18500	40400	11300	2000	5433	9400	2400	5100	5000	3000	4000	64400	18500	42633
CATALOGS AND/OR DIRECTORIES	45000	27500	38000	15000	4000	7750	3000	500	1833	5000	1500	3250	45000	32000	39333
BUSINESS FORMS	37500	22000	28060	8000	500	3360	3000	1000	2040	1500	200	850	40500	25000	29720
LABELS AND/OR WRAPPERS	66000	24000	42200	55200	7000	21550	15200	4800	10100	16200	2000	9100	72600	38900	52167
ADVERTISING PRINTING	100000	25900	54360	32500	5000	11980	15800	3000	8760	12200	6000	9050	110000	26600	57340
GENERAL COMMERCIAL PRINTING	75000	14400	34469	78000	400	12752	22000	600	6124	10000	200	3306	81500	14400	38800
OTHER	54000	14300	36491	18000	1000	6700	18000	2000	5389	10000	1000	3500	60000	25000	44160
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	82600	14300	35740	78000	400	9958	22000	600	6385	18800	200	4477	90800	14400	40305
RETIRED EXECUTIVES	35000	35000	35000	8000	8000	8000	3000	3000	3000	2500	2500	2500	41000	41000	41000
OUTSIDE STOCKHOLDERS	100000	30000	46622	32500	4000	13600	6600	500	3478	12200	2000	5840	110000	32000	51725
OTHER	59000	23700	38680	74900	1600	19820	21000	2900	7580	1500	1000	1250	64000	28500	42500

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

EXECUTIVE VICE PRESIDENT (CHIEF OPERATING OFFICER)

BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	147700	15300	58138	132500	15300	50888
REGION B - SOUTH	137000	15000	50730	112000	14800	42839
REGION C - CENTRAL	142700	21700	57552	121700	21100	48996
REGION D - WEST	108400	39000	64088	77000	32000	54813
REGION E - CANADA	96700	35000	54350	86300	29000	48125
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	39000	15000	23100	32000	14800	20700
$500,000 TO $1,499,999	73900	21700	41464	71500	20500	35979
$1,500,000 TO $4,999,999	75000	23500	45463	60000	21800	39200
$5,000,000 TO $9,999,999	142700	41000	75347	121700	35000	65337
$10,000,000 TO $19,999,999	79700	48500	69067	73000	43000	59967
$20,000,000 TO $49,999,999	147700	48000	96760	132500	43000	79360
OVER $50,000,000	119700	119700	119700	92000	92000	92000
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	119700	34800	67917	92000	21800	54200
BOOKS	73900	32900	53600	71500	20500	45833
CATALOGS AND/OR DIRECTORIES	60000	35000	48750	60000	31500	45750
BUSINESS FORMS	48000	23700	33800	43500	22500	31420
LABELS AND/OR WRAPPERS	108400	37000	75875	98000	37000	63750
ADVERTISING PRINTING	147700	50300	82340	132500	37300	66340
GENERAL COMMERCIAL PRINTING	142700	15000	54552	121700	14800	47221
OTHER	69000	15300	49509	64000	15300	43191
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	137000	15000	53837	112000	14800	45698
RETIRED EXECUTIVES	48500	48500	48500	43000	43000	43000
OUTSIDE STOCKHOLDERS	147700	41000	66944	132500	35000	60222
OTHER	142700	28200	66580	121700	25300	58500

Chapter 6

TOP MARKETING/SALES EXECUTIVE (NON-SELLING)

Description:

Develops objectives, policies and programs from marketing activities of the company. Plans, directs and coordinates the efforts of sales and marketing personnel toward the accomplishment of company objectives. Maintains and constantly improves the company's competitive position. Develops marketing shortages to embrace profitable accounts that are compatible with the production capabilities and schedules. Supplies advice and assistance to the president and other units in the field of sales activity, but generates little or no sales volume from his own list of customers.

Analysis:

There were 40 companies participating in the survey who indicated that this position was present in their company. Of these, 15 or 37.5% were in companies which offered no bonus compensation, and 25 or 62.5% were in companies which did. Top Marketing/Sales Executives in companies without bonus plans receive relatively similar compensation in the Northeast, Central and Canadian areas, and significantly lower compensation in the South and West.

In companies with bonus plans, these executives are very similarly compensated in all regions except Canada, which was significantly lower in compensation. The correlation between sales volume and level of compensation in this position was not as strong as in most other positions. The level of total compensation for these executives was substantially higher in companies whose main printing product line was magazines and periodicals than in any of the others.

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MARKETING/SALES EXECUTIVE (NON-SELLING)

ALL COMPENSATION PLANS

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	60000	18100	39033	15000	1200	7567	8700	800	4200	12000	500	8280	70000	20300	42478
REGION B - SOUTH	56000	15000	32050	7500	1000	5400	9100	1500	5250	9100	700	4533	61600	16000	35373
REGION C - CENTRAL	69200	20000	39427	22600	1000	6314	32100	2600	9257	22300	4200	11375	76000	22000	45090
REGION D - WEST	47300	24000	31940	10000	6200	7733	11700	2800	6625	20700	1500	6140	55000	25000	37700
REGION E - CANADA	43000	27000	36350	10000	3000	6100	6200	2600	3933	3000	2500	2833	50000	30000	40925
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	25000	20000	22500	7000	7000	7000	5000	5000	5000	2000	2000	2000	25000	20000	22500
$500,000 TO $1,499,999	28000	15000	20775	5500	1000	2425	3000	800	1950	12000	1500	6750	28000	16000	21825
$1,500,000 TO $4,999,999	41600	27000	32200	7800	3000	5280	8700	3000	6233	10000	1500	5375	50000	29000	36000
$5,000,000 TO $9,999,999	60000	17200	35267	15000	1500	7300	6300	2600	4611	10000	700	4913	60000	17700	38600
$10,000,000 TO $19,999,999	46000	25500	32267	7500	1000	4667	9100	5000	7050	1000	500	750	50000	26900	35050
$20,000,000 TO $49,999,999	60000	29800	47071	10000	5300	8433	11700	2600	5740	20700	2500	11025	70000	29800	51313
OVER $50,000,000	69200	50000	58400	22600	7400	15000	32100	7600	16500	22300	9100	15700	76000	57500	65033
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	60000	41600	52533	7800	7400	7600	8700	5400	7233	10000	8900	9333	63000	48000	55650
BOOKS	32500	17200	27040	3500	1000	2000	6300	2600	3967	8900	7000	7950	34400	17700	27750
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS FORMS	51000	18100	34550	1200	1200	1200	800	800	800	0	0	0	51000	20300	35650
LABELS AND/OR WRAPPERS	47300	27600	35175	10000	7000	8500	11700	4800	8250	20700	6000	13350	55000	29800	39200
ADVERTISING PRINTING	60000	15000	37500	10000	1000	5500	2800	1500	2150	12000	1500	6750	70000	16000	43000
GENERAL COMMERCIAL PRINTING	60000	20000	35044	15000	3000	7050	9800	2500	5525	22300	500	4955	60000	20000	38412
OTHER	69200	25000	40440	22600	2000	8520	32100	2700	9760	12000	700	4900	76000	25000	43220
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	60000	15000	34619	15000	1000	6093	11700	800	4894	20700	500	6213	63000	16000	37879
RETIRED EXECUTIVES	32500	32500	32500	1000	1000	1000	0	0	0	0	0	0	34400	34400	34400
OUTSIDE STOCKHOLDERS	60000	20000	36360	10000	1500	6340	9800	2600	5046	22300	1500	8860	70000	22000	41300
OTHER	69200	17200	41043	22600	4000	9850	32100	2700	11280	8900	700	4800	76000	17700	44057

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MARKETING/SALES EXECUTIVE (NON-SELLING)

ALL COMPENSATION PLANS

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	90000	20100	51478	75000	19300	44078
REGION B - SOUTH	80100	19000	42210	63400	16000	35290
REGION C - CENTRAL	123900	20000	53473	91800	20000	43445
REGION D - WEST	89700	29000	46020	57300	24000	36580
REGION E - CANADA	53000	33000	46000	47000	30000	40925
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	39000	25000	32000	32000	20000	26000
$500,000 TO $1,499,999	45000	19000	28525	30000	16000	23200
$1,500,000 TO $4,999,999	68100	33000	45520	49400	30000	37480
$5,000,000 TO $9,999,999	90000	20000	46258	75000	17200	39525
$10,000,000 TO $19,999,999	62600	25500	37200	53500	25500	34600
$20,000,000 TO $49,999,999	89700	29800	61086	70000	29800	50686
OVER $50,000,000	123900	80100	95367	91800	50000	68400
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	80100	68100	74167	63400	49400	57600
BOOKS	43500	25500	33800	33500	17200	28240
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0
BUSINESS FORMS	51000	20100	35550	51000	19300	35150
LABELS AND/OR WRAPPERS	89700	27600	50225	57300	27600	39425
ADVERTISING PRINTING	84800	19000	51900	70000	16000	43000
GENERAL COMMERCIAL PRINTING	90000	20000	45672	75000	20000	38961
OTHER	123900	39000	61660	91800	30000	48960
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	90000	19000	47433	75000	16000	38971
RETIRED EXECUTIVES	33500	33500	33500	33500	33500	33500
OUTSIDE STOCKHOLDERS	84800	20000	47540	70000	20000	39550
OTHER	123900	25500	56100	91800	17200	46671

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MARKETING/SALES EXECUTIVE (NON-SELLING)

NON-BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	60000	27000	38200	0	0	0	5400	5400	5400	8900	500	4700	63000	27000	41333
REGION B - SOUTH	29800	17200	23125	0	0	0	6300	5000	5650	8900	8900	8900	48000	17700	28480
REGION C - CENTRAL	51000	20000	41500	0	0	0	9800	9800	9800	22300	22300	22300	57500	22000	44625
REGION D - WEST	36000	24000	30000	0	0	0	2800	2800	2800	5000	1500	3250	41800	41800	41800
REGION E - CANADA	43000	43000	43000	0	0	0	2600	2600	2600	2500	2500	2500	50000	50000	50000
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	20000	20000	20000	0	0	0	5000	5000	5000	0	0	0	20000	20000	20000
$500,000 TO $1,499,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
$1,500,000 TO $4,999,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
$5,000,000 TO $9,999,999	45000	17200	28440	0	0	0	6300	2800	4550	8900	1500	5133	48000	17700	32375
$10,000,000 TO $19,999,999	27600	25500	26700	0	0	0	0	0	0	500	500	500	34000	26900	29300
$20,000,000 TO $49,999,999	60000	29800	45950	0	0	0	5400	2600	4000	8900	2500	5700	63000	29800	48360
OVER $50,000,000	50000	50000	50000	0	0	0	9800	9800	9800	22300	22300	22300	57500	57500	57500
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	60000	60000	60000	0	0	0	5400	5400	5400	8900	8900	8900	63000	48000	55500
BOOKS	25500	17200	21350	0	0	0	6300	6300	6300	8900	8900	8900	26900	17700	22300
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS FORMS	51000	51000	51000	0	0	0	0	0	0	0	0	0	51000	51000	51000
LABELS AND/OR WRAPPERS	29800	27600	28700	0	0	0	0	0	0	0	0	0	34000	29800	31900
ADVERTISING PRINTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GENERAL COMMERCIAL PRINTING	50000	20000	33125	0	0	0	9800	2600	5050	22300	500	6360	57500	20000	38043
OTHER	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	60000	20000	35333	0	0	0	5400	2800	4400	8900	500	3975	63000	20000	39960
RETIRED EXECUTIVES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OUTSIDE STOCKHOLDERS	50000	20000	34080	0	0	0	9800	2600	6200	22300	2500	12400	57500	22000	40217
OTHER	51000	17200	31233	0	0	0	6300	6300	6300	8900	8900	8900	51000	17700	31867

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MARKETING/SALES EXECUTIVE (NON-SELLING)

NON-BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	74300	27500	43133	60000	27000	38200
REGION B - SOUTH	32400	25000	28175	29800	17200	23125
REGION C - CENTRAL	82100	20000	49525	51000	20000	41500
REGION D - WEST	40300	29000	34650	36000	24000	30000
REGION E - CANADA	48100	48100	48100	43000	43000	43000
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	25000	25000	25000	20000	20000	20000
$500,000 TO $1,499,999	0	0	0	0	0	0
$1,500,000 TO $4,999,999	0	0	0	0	0	0
$5,000,000 TO $9,999,999	45000	20000	33340	45000	17200	28440
$10,000,000 TO $19,999,999	27600	25500	26867	27600	25500	26700
$20,000,000 TO $49,999,999	74300	29800	50800	60000	29800	45950
OVER $50,000,000	82100	82100	82100	50000	50000	50000
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	74300	74300	74300	60000	60000	60000
BOOKS	32400	25500	28950	25500	17200	21350
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0
BUSINESS FORMS	51000	51000	51000	51000	51000	51000
LABELS AND/OR WRAPPERS	29800	27600	28700	29800	27600	28700
ADVERTISING PRINTING	0	0	0	0	0	0
GENERAL COMMERCIAL PRINTING	82100	20000	39625	50000	20000	33125
OTHER	0	0	0	0	0	0
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	74300	25000	40183	60000	20000	35333
RETIRED EXECUTIVES	0	0	0	0	0	0
OUTSIDE STOCKHOLDERS	82100	20000	41520	50000	20000	34080
OTHER	51000	25500	36300	51000	17200	31233

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MARKETING/SALES EXECUTIVE (NON-SELLING)

BONUS PLANS ONLY

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	60000	18100	39450	15000	1200	7567	8700	800	3960	12000	10000	10667	70000	20300	43050
REGION B - SOUTH	56000	15000	36000	7500	1000	5400	9100	1500	5117	9100	700	3660	61600	16000	41117
REGION C - CENTRAL	69200	28000	38243	22600	1000	6314	32100	2600	9167	12000	4200	7733	76000	28000	42067
REGION D - WEST	47300	25000	33233	10000	6200	7733	11700	5000	7900	20700	1500	8067	55000	25000	36333
REGION E - CANADA	38400	27000	34133	10000	3000	6100	6200	3000	4600	3000	3000	3000	43700	30000	37900
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	25000	25000	25000	7000	7000	7000	5000	5000	5000	2000	2000	2000	25000	25000	25000
$500,000 TO $1,499,999	28000	15000	20775	5500	1000	2425	3000	800	1950	12000	1500	6750	28000	16000	21825
$1,500,000 TO $4,999,999	41600	27000	32200	7800	3000	5280	8700	3000	6233	10000	1500	5375	50000	29000	36000
$5,000,000 TO $9,999,999	60000	30000	40143	15000	1500	7300	8300	2600	4629	10000	700	4780	60000	32000	42157
$10,000,000 TO $19,999,999	46000	32500	37833	7500	1000	4667	9100	5000	7050	1000	1000	1000	50000	34400	40800
$20,000,000 TO $49,999,999	60000	38400	48567	10000	5300	8433	11700	2800	6900	20700	12000	16350	70000	43700	56233
OVER $50,000,000	69200	56000	62600	22600	7400	15000	32100	7600	19850	9100	9100	9100	76000	61600	68800
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	56000	41600	48800	7800	7400	7600	8700	7600	8150	10000	9100	9550	61600	50000	55800
BOOKS	32500	30000	30833	3500	1000	2000	3000	2600	2800	7000	7000	7000	34400	32000	33200
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS FORMS	18100	18100	18100	1200	1200	1200	800	800	800	0	0	0	20300	20300	20300
LABELS AND/OR WRAPPERS	47300	36000	41650	10000	7000	8500	11700	4800	8250	20700	6000	13350	55000	38000	46500
ADVERTISING PRINTING	60000	15000	37500	10000	1000	5500	2800	1500	2150	12000	1500	6750	70000	16000	43000
GENERAL COMMERCIAL PRINTING	60000	22000	36580	15000	3000	7050	9100	2500	5763	10000	1000	3783	60000	23000	38670
OTHER	69200	25000	40440	22600	2000	8520	32100	2700	9760	12000	700	4900	76000	25000	43220
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	60000	15000	34333	15000	1000	6093	11700	800	5008	20700	1000	6958	61600	16000	37136
RETIRED EXECUTIVES	32500	32500	32500	1000	1000	1000	0	0	0	0	0	0	34400	34400	34400
OUTSIDE STOCKHOLDERS	60000	27400	38680	10000	1500	6340	7000	2600	4640	12000	1500	6500	70000	29000	42600
OTHER	69200	38400	48400	22600	4000	9850	32100	2700	12525	700	700	700	76000	43100	53200

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MARKETING/SALES EXECUTIVE (NON-SELLING)

BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	90000	20100	55650	75000	19300	47017
REGION B - SOUTH	80100	19000	51567	63400	16000	43400
REGION C - CENTRAL	123900	33500	55729	91800	30000	44557
REGION D - WEST	89700	39000	56933	57300	32000	40967
REGION E - CANADA	53000	33000	45300	47000	30000	40233
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	39000	39000	39000	32000	32000	32000
$500,000 TO $1,499,999	45000	19000	28525	30000	16000	23200
$1,500,000 TO $4,999,999	68100	33000	45520	49400	30000	37480
$5,000,000 TO $9,999,999	90000	34100	55486	75000	31500	47443
$10,000,000 TO $19,999,999	62600	33500	47533	53500	33500	42500
$20,000,000 TO $49,999,999	89700	49900	74800	70000	43700	57000
OVER $50,000,000	123900	80100	102000	91800	63400	77600
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	80100	68100	74100	63400	49400	56400
BOOKS	43500	33500	37033	33500	31500	32833
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0
BUSINESS FORMS	20100	20100	20100	19300	19300	19300
LABELS AND/OR WRAPPERS	89700	53800	71750	57300	43000	50150
ADVERTISING PRINTING	84800	19000	51900	70000	16000	43000
GENERAL COMMERCIAL PRINTING	90000	30000	50510	75000	27500	43630
OTHER	123900	39000	61660	91800	30000	48960
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	90000	19000	50333	75000	16000	40427
RETIRED EXECUTIVES	33500	33500	33500	33500	33500	33500
OUTSIDE STOCKHOLDERS	84800	34100	53560	70000	31500	45020
OTHER	123900	47400	70950	91800	43700	56250

Chapter 7

TOP MARKETING/SALES EXECUTIVE (SELLING)

Description:

Develops objectives, policies, and programs for marketing activities of the company. Plans, directs, and coordinates the efforts of sales and marketing personnel toward the accomplishment of company objectives. Maintains and constantly improves the company's competitive position. Develops marketing shortages to embrace profitable accounts that are compatible with production capabilities and schedules. Supplies advice and assistance to the president and other units in the field of sales activity. Is responsible for management of the sales force, and is responsible for generating a significant volume of sales from his own list of customers.

Analysis:

Of the companies responding to the survey, 173 stated that this position existed and was filled in their organization. Of these executives, 108 or 62% received compensation in the form of bonuses, while 66 or 38% did not. Percentagewise this was very similar to the breakdown in bonus and non-bonus distribution for executives in this position who do not sell to their own customers.

On the average compensation for this position tends to be significantly higher in the Northeast and Central regions than in the others. There is also a much weaker correlation between sales volume and the level of compensation in this position than most others. According to the main printing product line, compensation for this position tended to be relatively similar except for companies engaged in catalogs/directories for whom it was significantly lower.

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MARKETING/SALES EXECUTIVE (SELLING)

ALL COMPENSATION PLANS

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	510000	12000	42823	24500	400	6000	250000	600	12890	100000	900	9373	72000	13000	31965
REGION B - SOUTH	67500	8100	29047	68400	100	7263	36000	300	4011	24000	200	6024	80000	10500	32693
REGION C - CENTRAL	190000	7800	38944	50000	1000	13507	20100	800	5203	24000	800	5031	165000	7800	39790
REGION D - WEST	60000	10400	29004	65000	1000	13650	12000	700	3783	18000	600	4300	75000	10400	31045
REGION E - CANADA	47000	20000	29465	12900	1000	5721	6700	400	3020	50000	1000	7493	47000	21000	32125
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	30000	8100	15643	6000	500	2825	5000	500	2333	11000	1000	3875	32500	10400	18857
$500,000 TO $1,499,999	60000	11000	23924	65000	100	8872	6500	300	2415	50000	200	5258	60000	11000	25162
$1,500,000 TO $4,999,999	510000	7800	38312	68400	400	10258	250000	600	9618	100000	600	6902	80000	7800	33890
$5,000,000 TO $9,999,999	190000	17200	37617	50000	1000	9941	20000	500	4686	24000	1000	6986	165000	17700	39883
$10,000,000 TO $19,999,999	100800	22000	46680	20000	1500	7957	36000	3000	9789	15000	500	5189	107900	24000	52630
$20,000,000 TO $49,999,999	55000	34000	43667	4000	4000	4000	5000	4900	4950	20900	20900	20900	65000	34000	48600
OVER $50,000,000	44200	44200	44200	13200	13200	13200	20100	20100	20100	0	0	0	50000	50000	50000
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	100800	15500	39067	16300	100	6740	10800	1200	4460	20900	900	9788	107900	16500	45191
BOOKS	67500	17200	35050	16000	7300	11650	36000	2400	9960	15000	1200	7900	75000	17700	38175
CATALOGS AND/OR DIRECTORIES	32000	18000	24900	5000	1000	2833	4000	500	2033	7000	1000	3133	32000	20000	25667
BUSINESS FORMS	140000	12000	40667	6000	1000	4200	12000	1000	4000	18000	200	6640	75000	14000	34557
LABELS AND/OR WRAPPERS	48000	22500	33733	5500	2400	3925	4100	1800	2975	15000	3400	6975	60000	25000	38783
ADVERTISING PRINTING	50000	15000	27817	50000	1100	10989	6000	400	2438	24000	1000	7444	72000	15000	31125
GENERAL COMMERCIAL PRINTING	510000	7800	35760	50000	200	9652	250000	300	7521	100000	500	5926	165000	7800	33271
OTHER	44200	10400	30450	68400	400	14243	20100	1000	4347	24000	1000	7413	50000	10400	33455
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	510000	7800	36108	65000	100	9455	250000	300	6588	100000	200	6744	165000	7800	35189
RETIRED EXECUTIVES	38000	25400	33733	5300	4000	4667	5000	5000	5000	4800	4800	4800	40800	27900	36233
OUTSIDE STOCKHOLDERS	37700	8100	27265	50000	1000	6617	10000	500	3268	10000	600	4594	39000	10500	29065
OTHER	44200	17200	29758	68400	2500	18071	20100	1100	6309	20000	600	6313	50000	17700	32167

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MARKETING/SALES EXECUTIVE (SELLING)

ALL COMPENSATION PLANS

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	860000	24000	64623	510000	12000	45909
REGION B - SOUTH	134500	12200	41571	98400	10100	33790
REGION C - CENTRAL	220000	19000	54973	190000	18300	47349
REGION D - WEST	118000	13000	42916	100000	13000	36580
REGION E - CANADA	76000	25500	40980	50000	21000	33470
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	44000	12600	21471	30000	10100	17257
$500,000 TO $1,499,999	87000	12200	34664	78000	11200	28636
$1,500,000 TO $4,999,999	860000	19000	56719	510000	12000	44877
$5,000,000 TO $9,999,999	220000	24400	52900	190000	17200	43692
$10,000,000 TO $19,999,999	134500	29100	65730	100800	24500	52250
$20,000,000 TO $49,999,999	80800	34000	55267	55000	34000	45000
OVER $50,000,000	77500	77500	77500	57400	57400	57400
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	121300	16100	52117	100800	15500	41875
BOOKS	134500	24400	49125	83500	17200	37963
CATALOGS AND/OR DIRECTORIES	44000	23100	31757	37000	20000	27329
BUSINESS FORMS	140000	19000	48911	140000	12000	43000
LABELS AND/OR WRAPPERS	59000	30700	42983	50400	25000	36350
ADVERTISING PRINTING	89000	25000	43267	75000	20000	36058
GENERAL COMMERCIAL PRINTING	860000	12200	52772	510000	10100	41965
OTHER	123500	18300	46076	98400	14800	38495
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	860000	12200	51804	510000	11200	41410
RETIRED EXECUTIVES	52800	30700	41767	43000	30700	38500
OUTSIDE STOCKHOLDERS	92000	12600	38739	85000	10100	32443
OTHER	123500	22500	50292	98400	17200	40300

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MARKETING/SALES EXECUTIVE (SELLING)

NON-BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**-1978 BONUS--** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	510000	12000	58094	0	0	0	250000	600	23238	100000	1000	13027	65000	14000	32953
REGION B - SOUTH	60000	12000	32659	0	0	0	8800	1000	3436	24000	200	7750	80000	17700	37088
REGION C - CENTRAL	190000	18300	54624	0	0	0	20000	1800	6508	24000	1000	6869	165000	32500	53160
REGION D - WEST	60000	13000	27144	0	0	0	9600	1200	4760	6000	600	3120	40200	15600	25288
REGION E - CANADA	32500	21000	27150	0	0	0	4000	1000	2150	50000	2000	21453	35000	23000	29700
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	30000	12000	18333	0	0	0	5000	3000	4000	11000	11000	11000	32500	15600	22033
$500,000 TO $1,499,999	60000	15500	25688	0	0	0	6500	1000	2833	50000	200	7500	45000	16500	25656
$1,500,000 TO $4,999,999	510000	12000	54926	0	0	0	250000	600	17305	100000	600	11532	80000	14000	37765
$5,000,000 TO $9,999,999	190000	17200	44607	0	0	0	20000	1800	6440	24000	1000	8536	165000	17700	46500
$10,000,000 TO $19,999,999	100800	34600	63467	0	0	0	10800	6000	8400	9700	2500	5067	107900	34600	69167
$20,000,000 TO $49,999,999	55000	34000	44500	0	0	0	4900	4900	4900	20900	20900	20900	65000	34000	49500
OVER $50,000,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	100800	15500	47043	0	0	0	10800	1200	5183	20900	7800	12680	107900	16500	52343
BOOKS	40000	17200	29233	0	0	0	5100	2700	3800	10000	1200	6125	40000	17700	31717
CATALOGS AND/OR DIRECTORIES	22000	22000	22000	0	0	0	4000	4000	4000	1000	1000	1000	22000	22000	22000
BUSINESS FORMS	140000	12000	46750	0	0	0	4000	1000	2500	8000	200	4100	25500	14000	19750
LABELS AND/OR WRAPPERS	42000	34000	36000	0	0	0	2000	2000	2000	15000	15000	15000	60000	34000	47000
ADVERTISING PRINTING	33000	24500	29167	0	0	0	3800	1800	2800	24000	1000	9353	36000	23400	31467
GENERAL COMMERCIAL PRINTING	510000	12000	49466	0	0	0	250000	600	14996	100000	600	10316	165000	15600	37563
OTHER	42400	25000	34471	0	0	0	11000	1000	4180	24000	1000	9433	46000	29000	38671
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	510000	12000	46107	0	0	0	250000	600	11055	100000	200	10502	165000	14000	39208
RETIRED EXECUTIVES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OUTSIDE STOCKHOLDERS	35000	28900	32180	0	0	0	8800	2700	4733	10000	600	3650	36000	28000	32263
OTHER	37800	17200	27140	0	0	0	9600	2400	4520	9300	600	4133	40200	17700	29720

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MARKETING/SALES EXECUTIVE (SELLING)

NON-BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	860000	24000	87359	510000	12000	58094
REGION B - SOUTH	62000	17000	40353	60000	12000	32659
REGION C - CENTRAL	220000	19000	64653	190000	18300	54624
REGION D - WEST	68500	13000	31522	60000	13000	27144
REGION E - CANADA	76000	27000	39300	32500	21000	27150
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	44000	13000	24667	30000	12000	18333
$500,000 TO $1,499,999	76000	16000	33424	60000	15500	25688
$1,500,000 TO $4,999,999	860000	19000	75219	510000	12000	54926
$5,000,000 TO $9,999,999	220000	24400	55914	190000	17200	44607
$10,000,000 TO $19,999,999	121300	37600	74133	100800	34600	63467
$20,000,000 TO $49,999,999	80800	34000	57400	55000	34000	44500
OVER $50,000,000	0	0	0	0	0	0
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	121300	16700	60543	100800	15500	47043
BOOKS	44000	24400	35217	40000	17200	29233
CATALOGS AND/OR DIRECTORIES	27000	27000	27000	22000	22000	22000
BUSINESS FORMS	140000	19000	52050	140000	14000	48750
LABELS AND/OR WRAPPERS	59000	34000	46500	42000	34000	38000
ADVERTISING PRINTING	55800	31300	40367	33000	24500	29167
GENERAL COMMERCIAL PRINTING	860000	13000	67546	510000	12000	49466
OTHER	70000	28200	45543	42400	25000	34471
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	860000	13000	61298	510000	12000	46107
RETIRED EXECUTIVES	0	0	0	0	0	0
OUTSIDE STOCKHOLDERS	44400	34000	37940	35000	28900	32180
OTHER	46000	22500	34140	37800	17200	27140

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MARKETING/SALES EXECUTIVE (SELLING)

BONUS PLANS ONLY

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	50000	12000	28400	24500	400	6000	14000	2000	4481	18000	900	5720	72000	13000	31038
REGION B - SOUTH	67500	8100	27128	68400	100	7263	36000	300	4244	20000	500	5227	75000	10500	30117
REGION C - CENTRAL	44200	7800	29425	50000	1000	13507	20100	800	4432	15000	800	3774	50000	7800	32363
REGION D - WEST	55000	10400	30120	65000	1000	13650	12000	700	3408	18000	600	4669	75000	10400	34336
REGION E - CANADA	47000	20000	30457	12900	1000	5721	6700	400	3336	6400	1000	3691	47000	21000	33164
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	18000	8100	13625	6000	500	2825	2500	500	1500	2000	1000	1500	25000	10400	16475
$500,000 TO $1,499,999	60000	11000	22675	65000	100	8872	5500	300	2176	18000	800	3800	60000	11000	24786
$1,500,000 TO $4,999,999	50000	7800	28967	68400	400	10258	14000	800	4033	20000	600	4756	72000	7800	31864
$5,000,000 TO $9,999,999	47000	23500	33168	50000	1000	9941	12000	500	3763	15000	1000	5982	47000	25000	35673
$10,000,000 TO $19,999,999	67500	22000	39486	20000	1500	7957	36000	3000	10186	15000	500	5250	75000	24000	45543
$20,000,000 TO $49,999,999	42000	42000	42000	4000	4000	4000	5000	5000	5000	0	0	0	46800	46800	46800
OVER $50,000,000	44200	44200	44200	13200	13200	13200	20100	20100	20100	0	0	0	50000	50000	50000
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	46000	16000	27900	16300	100	6740	5800	2500	3375	9000	900	4967	46000	21800	32675
BOOKS	67500	37500	52500	16000	7300	11650	36000	2400	19200	15000	15000	15000	75000	40100	57550
CATALOGS AND/OR DIRECTORIES	32000	18000	25383	5000	1000	2833	3000	500	1640	7000	1000	3560	32000	20000	26400
BUSINESS FORMS	55000	24000	34200	6000	1000	4200	12000	1000	5000	18000	3000	8333	75000	26400	40480
LABELS AND/OR WRAPPERS	48000	22500	31600	5500	2400	3925	4100	1800	3300	6000	3400	4300	52800	25000	34675
ADVERTISING PRINTING	50000	15000	27367	50000	1100	10989	6000	400	2317	18000	3000	6500	72000	15000	31011
GENERAL COMMERCIAL PRINTING	60000	7800	28146	50000	200	9652	14000	300	3927	18000	500	3966	60000	7800	30903
OTHER	44200	10400	28285	68400	400	14243	20100	1500	4407	20000	1000	6200	50000	10400	30646
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	67500	7800	29020	65000	100	9465	36000	300	4017	18000	500	4443	75000	7800	32437
RETIRED EXECUTIVES	38000	25400	33733	5300	4000	4767	5000	5000	5000	4800	4800	4800	40800	27900	36233
OUTSIDE STOCKHOLDERS	37700	8100	25900	50000	1000	6617	10000	500	2994	8000	1000	4864	39000	10500	27929
OTHER	44200	21000	31629	68400	2500	18071	20100	1100	7800	20000	2400	7620	50000	21000	33914

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MARKETING/SALES EXECUTIVE (SELLING)

BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION:						
REGION A - NORTHEAST	89000	27600	43150	65000	17700	34400
REGION B - SOUTH	134500	12200	42219	98400	10100	34391
REGION C - CENTRAL	92000	25400	48975	85000	21000	42932
REGION D - WEST	118000	18900	49325	100000	16400	41888
REGION E - CANADA	61000	25500	41700	50000	22100	36179
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	23800	12600	19075	20800	10100	16450
$500,000 TO $1,499,999	87000	12200	35508	78000	11200	30640
$1,500,000 TO $4,999,999	123500	23600	46313	100000	17700	39225
$5,000,000 TO $9,999,999	75000	30600	50982	75000	28000	43109
$10,000,000 TO $19,999,999	134500	29100	62129	83500	24500	47443
$20,000,000 TO $49,999,999	51000	51000	51000	46000	46000	46000
OVER $50,000,000	77500	77500	77500	57400	57400	57400
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	73800	16100	40320	62300	16100	34640
BOOKS	134500	47200	90850	83500	44800	64150
CATALOGS AND/OR DIRECTORIES	44000	23100	32550	37000	20000	28217
BUSINESS FORMS	77000	33000	46400	61000	25000	38400
LABELS AND/OR WRAPPERS	57900	30700	41225	50400	25000	35525
ADVERTISING PRINTING	89000	25000	44233	75000	20000	38356
GENERAL COMMERCIAL PRINTING	118000	12200	44565	100000	10100	37798
OTHER	123500	18300	49343	98400	14800	40507
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	134500	12200	45157	100000	11200	38122
RETIRED EXECUTIVES	52800	30700	41767	43000	30700	38500
OUTSIDE STOCKHOLDERS	92000	12600	38961	85000	10100	32517
OTHER	123500	29100	61829	98400	24300	49700

Chapter 8

TOP MANUFACTURING EXECUTIVE

Description:

Formulates and recommends manufacturing policies and programs which guide the company in maintaining and improving its competitive position and the profitability of the operation. Directs and coordinates these activities in such manner that approved products are manufactured on schedule within quality and cost objectives. Is responsible for all or a large segment of the manufacturing operations.

Analysis:

Two hundred forty (240) of the responding companies had this position in their organization with 148 or 61.7% receiving part of their compensation in the form of bonuses and 92 or 38.3% not receiving any form of bonus compensation. Executives in this position with companies who are paid a portion of their compensation in bonuses, receive significantly higher compensation in the central area, while those in companies without bonus plans receive significantly higher compensation in Canada than other regions, on the average.

The company size was not necessarily the determining factor in the amount of compensation received by executives in this position, however, it did have a significant influence as suggested by the data. The average total compensation for this position, according to main printing product line, ranged between $29,000 and $41,000, which was a much less variable range than that in positions previously discussed.

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MANUFACTURING EXECUTIVE

ALL COMPENSATION PLANS

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	63400	2000	26891	35000	1000	5595	8300	800	3574	11700	300	2126	67500	13500	30300
REGION B - SOUTH	50200	14400	26681	22200	200	4886	36000	200	3961	8500	200	2085	50500	17500	28760
REGION C - CENTRAL	410000	15000	36505	50000	500	8754	35000	500	5956	65000	200	4744	435000	16000	39911
REGION D - WEST	41000	16000	26748	10000	500	3513	10500	600	4090	12700	300	2727	45000	17500	29709
REGION E - CANADA	200000	12000	35061	8500	800	3931	6900	400	2724	5000	1000	2080	220000	20000	40073
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	30000	12000	19050	1000	200	560	5000	200	2429	8500	400	3300	32500	17500	22786
$500,000 TO $1,499,999	200000	2000	24938	10000	500	3717	9000	400	2405	6000	200	2225	220000	15500	27910
$1,500,000 TO $4,999,999	42500	17000	26718	22200	400	4489	13000	600	3902	5600	200	1642	45000	19200	29552
$5,000,000 TO $9,999,999	50000	17200	30883	44200	1000	7097	16500	500	4111	5000	200	1761	53600	17700	33060
$10,000,000 TO $19,999,999	410000	25500	54883	50000	1000	12736	36000	4000	10023	65000	400	8680	435000	26900	55383
$20,000,000 TO $49,999,999	63400	36200	46045	22500	4000	12000	16300	2200	7100	12700	1600	6800	67500	39300	50455
OVER $50,000,000	50500	19200	38233	14400	14400	14400	22700	7500	15100	6800	6800	6800	55000	20600	43533
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	47000	19200	31121	20000	400	6246	16300	2000	5483	5000	700	2500	53000	19200	33958
BOOKS	46000	17200	27692	16000	1000	5429	36000	1900	7338	6000	200	2571	50500	17700	29850
CATALOGS AND/OR DIRECTORIES	39200	16000	27029	3600	500	2025	5000	500	2080	1000	500	750	39000	19000	28200
BUSINESS FORMS	51000	18000	25617	10000	500	3120	9000	800	2700	4000	500	1875	51000	19700	27882
LABELS AND/OR WRAPPERS	50200	22500	30133	14000	1400	5440	10500	1800	4620	12700	500	6600	50200	25000	33513
ADVERTISING PRINTING	63400	17200	27600	22500	900	5707	10000	400	2900	11700	200	2815	67500	18500	30484
GENERAL COMMERCIAL PRINTING	410000	2000	31540	50000	200	6417	35000	200	4308	65000	200	3249	435000	13500	35641
OTHER	50500	19200	29952	14400	1000	4581	22700	1000	4776	5600	500	1925	55000	20000	32456
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	50000	2000	27020	22200	200	4867	36000	200	3923	12700	200	2240	53000	13500	30077
RETIRED EXECUTIVES	49300	25400	34483	10000	1000	6075	5000	2000	3667	2500	2500	2500	53600	27900	37517
OUTSIDE STOCKHOLDERS	63400	16800	28047	35000	900	5926	16300	500	3674	11700	200	2145	67500	17500	30462
OTHER	410000	17200	51981	50000	1800	12013	35000	1100	7811	65000	500	11257	435000	17700	57384

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MANUFACTURING EXECUTIVE

ALL COMPENSATION PLANS

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	100400	4000	34331	85900	4000	30653
REGION B - SOUTH	104000	15000	33463	62000	14400	29736
REGION C - CENTRAL	560000	15900	48253	460000	15000	41729
REGION D - WEST	64200	16700	32294	47000	16000	28452
REGION E - CANADA	200000	12000	40713	200000	12000	37796
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	42000	12000	22020	30000	12000	19330
$500,000 TO $1,499,999	200000	4000	30072	200000	4000	27462
$1,500,000 TO $4,999,999	54000	19600	32725	46000	19500	29442
$5,000,000 TO $9,999,999	85600	19700	39296	71800	17200	34957
$10,000,000 TO $19,999,999	560000	25500	76850	460000	25500	64789
$20,000,000 TO $49,999,999	100400	38400	60400	85900	36200	51500
OVER $50,000,000	87600	19200	55367	64900	19200	43033
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	80000	19600	41558	65000	19600	35395
BOOKS	104000	21900	37250	62000	17200	30858
CATALOGS AND/OR DIRECTORIES	41900	16700	29866	39700	16000	28186
BUSINESS FORMS	57500	19000	29567	51000	18000	27350
LABELS AND/OR WRAPPERS	64200	26300	37189	50200	25000	33156
ADVERTISING PRINTING	100400	18500	34531	85900	17200	30892
GENERAL COMMERCIAL PRINTING	560000	4000	40126	460000	4000	35623
OTHER	87600	19200	37237	64900	19200	32667
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	104000	4000	34064	65000	4000	30091
RETIRED EXECUTIVES	57300	30700	40783	57300	30700	38533
OUTSIDE STOCKHOLDERS	100400	18500	35007	85900	17200	31455
OTHER	560000	19000	67650	460000	17200	58912

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MANUFACTURING EXECUTIVE

NON-BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	47000	18000	26411	0	0	0	7500	1700	3729	2500	400	1429	53000	20000	29824
REGION B - SOUTH	50200	14400	27571	0	0	0	5300	200	3019	8500	200	2522	50200	17700	29361
REGION C - CENTRAL	51000	15000	30604	0	0	0	10000	900	3959	6800	500	2300	55000	16000	33036
REGION D - WEST	41000	16000	26171	0	0	0	10500	600	4290	12700	300	3325	45000	17500	29875
REGION E - CANADA	200000	12000	50029	0	0	0	2200	1500	1880	5000	1200	3100	220000	26800	63083
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	30000	12000	19780	0	0	0	5000	200	2800	8500	400	3300	32500	17500	25567
$500,000 TO $1,499,999	200000	15000	31200	0	0	0	5000	700	2067	6000	1200	4067	220000	16000	34282
$1,500,000 TO $4,999,999	40000	19500	27097	0	0	0	9900	600	3433	3000	200	1164	45000	21000	30539
$5,000,000 TO $9,999,999	43000	17200	29957	0	0	0	10000	1800	3763	5000	500	2333	43000	17700	31509
$10,000,000 TO $19,999,999	31000	25500	29100	0	0	0	6000	6000	6000	400	400	400	40000	26900	32225
$20,000,000 TO $49,999,999	51000	36200	46067	0	0	0	10500	2200	5725	12700	1600	5767	55000	45000	49950
OVER $50,000,000	45000	19200	32100	0	0	0	7500	7500	7500	6800	6800	6800	55000	20600	37800
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	47000	24000	32483	0	0	0	6000	2000	3750	2500	1600	2050	53000	26800	35867
BOOKS	27000	17200	23820	0	0	0	4100	1900	2667	2600	1000	1867	30000	17700	25160
CATALOGS AND/OR DIRECTORIES	25000	16000	22000	0	0	0	5000	700	2850	0	0	0	28000	19000	24000
BUSINESS FORMS	51000	18000	25250	0	0	0	5000	1000	2600	1500	1500	1500	51000	20000	27775
LABELS AND/OR WRAPPERS	50200	26300	36875	0	0	0	10500	3500	7000	12700	12700	12700	50200	30000	39300
ADVERTISING PRINTING	35000	17200	24791	0	0	0	3600	600	1944	5000	500	2525	37000	20000	28650
GENERAL COMMERCIAL PRINTING	200000	12000	31902	0	0	0	9900	200	3825	8500	200	2524	220000	16000	36138
OTHER	40000	19200	28891	0	0	0	10000	2300	4614	3000	500	1167	45000	20000	30945
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	47000	12000	26835	0	0	0	10500	200	3391	12700	300	2674	53000	16000	30222
RETIRED EXECUTIVES	35000	32000	33500	0	0	0	5000	2000	3500	0	0	0	37500	32000	34750
OUTSIDE STOCKHOLDERS	50200	17200	29253	0	0	0	7500	1500	3345	6800	200	2025	55000	20000	31506
OTHER	200000	17200	45055	0	0	0	9900	2200	5083	3000	600	2067	220000	17700	50800

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MANUFACTURING EXECUTIVE

NON-BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	52800	19000	29684	47000	18000	26411
REGION B - SOUTH	50200	15000	30529	50200	14400	27571
REGION C - CENTRAL	60000	15900	34032	51000	15000	30604
REGION D - WEST	64200	16700	30259	41000	16060	26171
REGION E - CANADA	200000	12000	52257	200000	12000	50029
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	42000	12000	24000	30000	12000	19780
$500,000 TO $1,499,999	200000	15900	33012	200000	15000	31200
$1,500,000 TO $4,999,999	49700	20000	29917	40000	19500	27097
$5,000,000 TO $9,999,999	48000	19700	33978	43000	17200	29957
$10,000,000 TO $19,999,999	41000	25500	30700	35000	25500	29100
$20,000,000 TO $49,999,999	64200	38400	52767	51000	36200	46067
OVER $50,000,000	59300	19200	39250	45000	19200	32100
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	52800	26000	36917	47000	24000	32483
BOOKS	31000	23900	26540	27000	17200	23820
CATALOGS AND/OR DIRECTORIES	30000	16700	23900	25000	16000	22000
BUSINESS FORMS	51000	19000	27063	51000	18000	25250
LABELS AND/OR WRAPPERS	64200	26300	43550	50200	26300	36875
ADVERTISING PRINTING	37000	19700	27300	35000	17200	24791
GENERAL COMMERCIAL PRINTING	200000	12000	35311	200000	12000	31902
OTHER	43000	19200	32464	40000	19200	28891
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	64200	12000	30179	47000	12000	26835
RETIRED EXECUTIVES	40000	34000	37000	35000	32000	33500
OUTSIDE STOCKHOLDERS	59300	19200	32371	50200	17200	29253
OTHER	200000	19000	48391	200000	17200	45055

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MANUFACTURING EXECUTIVE

BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	63400	2000	27126	35000	1000	5595	8300	800	3506	11700	300	2431	67500	13500	30536
REGION B - SOUTH	46000	16100	26147	22200	200	4888	36000	800	4463	6000	200	1867	50500	17500	28366
REGION C - CENTRAL	410000	16800	40492	50000	300	8754	35000	500	7052	65000	200	5894	435000	17500	44666
REGION D - WEST	39200	18600	27363	10000	500	3513	9000	1100	3909	4000	500	2043	39000	21900	29500
REGION E - CANADA	49300	18300	28513	8500	800	3931	6900	400	3075	4000	1000	1825	53800	20000	31444
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	22000	16100	18320	1000	200	560	3600	1000	1933	0	0	0	24000	17500	20700
$500,000 TO $1,499,999	39200	2000	21981	10000	500	3717	9000	400	2507	5000	200	1900	39000	13500	24627
$1,500,000 TO $4,999,999	42500	17000	26472	22200	400	4489	13000	800	4205	5600	200	1995	45000	19200	28888
$5,000,000 TO $9,999,999	50000	21200	31571	44200	1000	7097	16500	500	4365	4000	200	1489	53800	23500	34161
$10,000,000 TO $19,999,999	410000	28000	62250	50000	1000	12736	36000	4000	10358	65000	500	9600	435000	31000	67143
$20,000,000 TO $49,999,999	63400	36400	46020	22500	4000	12000	16300	2800	8200	11700	5000	8350	67500	39300	51060
OVER $50,000,000	50500	50500	50500	14400	14400	14400	22700	22700	22700	0	0	0	55000	55000	55000
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	45000	19200	30492	20000	400	6246	16300	2500	6350	5000	700	2383	49000	19200	33077
BOOKS	46000	19600	30457	16000	1000	5429	36000	2400	10140	6000	200	3100	50500	21900	33200
CATALOGS AND/OR DIRECTORIES	39200	27000	30800	3600	500	2025	2200	500	1567	1000	500	750	39000	28000	32400
BUSINESS FORMS	37000	18600	25910	10000	500	3120	9000	800	2771	4000	500	2000	39000	19700	27978
LABELS AND/OR WRAPPERS	27200	22500	24740	14000	1400	5440	4000	1800	3033	500	500	500	29400	25000	27525
ADVERTISING PRINTING	63400	17500	29660	22500	900	5707	10000	400	3682	11700	200	2944	67500	18500	31707
GENERAL COMMERCIAL PRINTING	410000	2000	31332	50000	200	6417	35000	500	4533	65000	200	3612	435000	13500	35362
OTHER	50500	20800	30681	14400	1000	4581	22700	1000	4857	5600	1000	2683	55000	20600	33325
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	50000	2000	27128	22200	200	4867	36000	400	4190	6000	200	2037	50500	13500	29991
RETIRED EXECUTIVES	49300	25400	34975	10000	1000	6075	4000	4000	4000	2500	2500	2500	53800	27900	38600
OUTSIDE STOCKHOLDERS	63400	16800	27157	35000	900	5926	16300	500	3900	11700	300	2225	67500	17500	29667
OTHER	410000	20900	57060	50000	1800	12013	35000	1100	9069	65000	500	18150	435000	23000	61773

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP MANUFACTURING EXECUTIVE

BONUS PLANS ONLY

	1978 TOTAL COMP HIGH	LOW	AVG	**1978 BASE+BONUS** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	100400	4000	36595	85900	4000	32721
REGION B - SOUTH	104000	17500	35222	62000	16300	31035
REGION C - CENTRAL	560000	18500	57862	460000	17700	49246
REGION D - WEST	57500	19600	34456	47000	19600	30875
REGION E - CANADA	58000	19400	35663	57300	19400	32444
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	26600	17500	20040	23000	16300	18880
$500,000 TO $1,499,999	57500	4000	28683	47000	4000	25697
$1,500,000 TO $4,999,999	54000	19600	34544	46000	19600	30961
$5,000,000 TO $9,999,999	85600	25200	43242	71800	23100	38668
$10,000,000 TO $19,999,999	560000	36200	90036	460000	29000	74986
$20,000,000 TO $49,999,999	100400	45400	69560	85900	40400	58020
OVER $50,000,000	87600	87600	87600	64900	64900	64900
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	80000	19600	43700	65000	19600	36738
BOOKS	104000	21900	44900	62000	21900	35886
CATALOGS AND/OR DIRECTORIES	41900	31500	34375	39700	29000	32825
BUSINESS FORMS	57500	19400	31570	47000	19400	29030
LABELS AND/OR WRAPPERS	38000	29500	32100	38000	25000	30180
ADVERTISING PRINTING	100400	18500	39833	85900	18500	35367
GENERAL COMMERCIAL PRINTING	560000	4000	42877	460000	4000	37749
OTHER	87600	24800	40519	64900	22800	35263
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	104000	4000	36336	65000	4000	31995
RETIRED EXECUTIVES	57300	30700	42675	57300	30700	41050
OUTSIDE STOCKHOLDERS	100400	18500	36957	85900	17700	33083
OTHER	560000	28700	81773	460000	22700	69073

Chapter 9

TOP INDUSTRIAL RELATIONS EXECUTIVE
(IF FUNCTION IS NOT CONTAINED WITHIN THE RESPONSIBILITY OF THE TOP MANUFACTURING EXECUTIVE)

Description:

Develops, implements and coordinates policies and programs covering the following: Employment, labor relations, wage and salary administration, indoctrination and training, placement, safety and health, benefits and overall employee relations. Originates policies and activities which will provide a balanced program throughout all locations of the company.

Analysis:

There were 31 respondent companies with executives in this position in their organization, with 17 or 54.8% who are not receiving bonus compensation and 14 or 45.2% who do receive bonus compensations. No respondent company with less than $1.5 million annually in sales volume had an industrial relations professional and no company whose main printing product line was catalogs/directories, had one. The figures included for this position are not statistically valid in the West or in Canada as there was only one respondent from each of those areas. Over 45% of all of the companies having top industrial relations executives were located in the Central region. IR executives in the Northeast and South areas receive roughly equivalent compensation, while those in the Central region receive somewhat more in compensation. IR executives receive higher compensation in companies which are owned by outside stockholders.

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP INDUSTRIAL RELATIONS EXECUTIVE

ALL COMPENSATION PLANS

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	27000	18000	22317	6200	800	3125	9100	2000	4867	2500	1000	1833	27000	19200	23186
REGION B - SOUTH	36000	18000	23857	4000	700	2000	4800	2000	3240	2000	1000	1250	38000	19200	25613
REGION C - CENTRAL	53300	11000	26869	12600	500	3150	23000	2500	9300	20000	1000	4567	320000	13500	49829
REGION D - WEST	30500	30500	30500	0	0	0	8500	8500	8500	2200	2200	2200	33300	33300	33300
REGION E - CANADA	31000	31000	31000	0	0	0	4000	4000	4000	1000	1000	1000	36000	36000	36000
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
$500,000 TO $1,499,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
$1,500,000 TO $4,999,999	22800	18000	20400	3500	600	1767	13000	2600	7300	1000	1000	1000	24000	20800	22800
$5,000,000 TO $9,999,999	36000	18000	24000	4000	1000	2300	4800	2000	3000	2000	1000	1167	38000	19200	25620
$10,000,000 TO $19,999,999	29000	11000	21417	6200	500	2350	4600	2500	3700	20000	1000	6375	320000	13500	71650
$20,000,000 TO $49,999,999	37500	20800	30000	800	800	800	14200	5000	8425	2200	1000	1600	41800	22900	31200
OVER $50,000,000	53300	23800	35200	12600	2100	7350	23000	3700	10333	3400	1000	2200	58000	26100	38533
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	37500	18000	24517	6200	600	2775	14200	2500	7100	2500	1000	1750	41800	20200	26886
BOOKS	18000	11000	15667	700	500	600	2500	2500	2500	2000	2000	2000	19500	13500	17400
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS FORMS	34200	34200	34200	0	0	0	0	0	0	0	0	0	35400	35400	35400
LABELS AND/OR WRAPPERS	36000	30500	32833	4000	4000	4000	8500	4800	6650	2200	1000	1600	38000	32000	34433
ADVERTISING PRINTING	22000	22000	22000	1000	1000	1000	0	0	0	0	0	0	24000	24000	24000
GENERAL COMMERCIAL PRINTING	29000	18000	24110	3500	800	1900	9100	2000	4363	20000	1000	4200	320000	19200	49442
OTHER	53300	18000	30450	12600	12600	12600	23000	2700	9900	1000	1000	1000	58000	20000	34425
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	31000	18000	22780	6200	600	2122	13000	2000	5167	2500	1000	1522	36000	19200	24788
RETIRED EXECUTIVES	11000	11000	11000	500	500	500	0	0	0	0	0	0	13500	13500	13500
OUTSIDE STOCKHOLDERS	37500	19500	30250	4000	2000	3000	14200	2700	6350	3400	1000	1600	41600	23700	31771
OTHER	53300	18000	29583	12600	1200	6900	23000	2600	8900	20000	1000	10500	320000	19200	71657

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP INDUSTRIAL RELATIONS EXECUTIVE

ALL COMPENSATION PLANS

	1978 TOTAL COMP HIGH	LOW	AVG	**1978 BASE+BONUS** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	37800	22000	30183	30700	18000	24400
REGION B - SOUTH	45800	18000	28029	40000	18000	25000
REGION C - CENTRAL	88900	11500	35438	65900	11500	26323
REGION D - WEST	41200	41200	41200	30500	30500	30500
REGION E - CANADA	36000	36000	36000	31000	31000	31000
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	0	0	0	0	0	0
$500,000 TO $1,499,999	0	0	0	0	0	0
$1,500,000 TO $4,999,999	35400	21800	29275	26300	19200	21725
$5,000,000 TO $9,999,999	45800	18000	27800	40000	18000	25022
$10,000,000 TO $19,999,999	49000	11500	29083	30700	11500	22983
$20,000,000 TO $49,999,999	51700	26600	36283	37500	21600	30133
OVER $50,000,000	88900	31200	51900	65900	25900	40100
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	51700	22000	34050	37500	18000	26367
BOOKS	23200	11500	17567	18700	11500	16067
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0
BUSINESS FORMS	34200	34200	34200	34200	34200	34200
LABELS AND/OR WRAPPERS	45800	32000	39667	40000	30500	34167
ADVERTISING PRINTING	23000	23000	23000	23000	23000	23000
GENERAL COMMERCIAL PRINTING	49000	21800	31490	30000	19200	25060
OTHER	88900	19000	41775	65900	18000	33600
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	41200	18000	29100	31000	18000	24053
RETIRED EXECUTIVES	11500	11500	11500	11500	11500	11500
OUTSIDE STOCKHOLDERS	51700	23200	36550	40000	19500	31250
OTHER	88900	21800	41317	65900	18000	31883

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP INDUSTRIAL RELATIONS EXECUTIVE

NON-BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	20800	18000	19400	0	0	0	4500	4000	4250	1000	1000	1000	22800	19200	20733
REGION B - SOUTH	32000	18000	23733	0	0	0	2000	2000	2000	1000	1000	1000	32000	19200	25125
REGION C - CENTRAL	37500	18000	27386	0	0	0	14200	2700	6650	20000	1000	5280	320000	20000	65363
REGION D - WEST	30500	30500	30500	0	0	0	8500	8500	8500	2200	2200	2200	33300	33300	33300
REGION E - CANADA	31000	31000	31000	0	0	0	4000	4000	4000	1000	1000	1000	36000	36000	36000
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
$500,000 TO $1,499,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
$1,500,000 TO $4,999,999	20800	20800	20800	0	0	0	4500	4500	4500	1000	1000	1000	22800	22500	22650
$5,000,000 TO $9,999,999	31000	18000	21540	0	0	0	4000	2000	2900	1000	1000	1000	36000	19200	23733
$10,000,000 TO $19,999,999	29000	18000	23500	0	0	0	4000	4000	4000	20000	20000	20000	320000	20200	170100
$20,000,000 TO $49,999,999	37500	25000	31840	0	0	0	14200	6000	9567	2200	1000	1600	41600	25000	32583
OVER $50,000,000	28500	28500	28500	0	0	0	3700	3700	3700	3400	3400	3400	31500	31500	31500
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	37500	18000	27750	0	0	0	14200	4000	9100	0	0	0	41800	20200	29000
BOOKS	18000	18000	18000	0	0	0	0	0	0	0	0	0	19200	19200	19200
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS FORMS	34200	34200	34200	0	0	0	0	0	0	0	0	0	35400	35400	35400
LABELS AND/OR WRAPPERS	32000	30500	31250	0	0	0	8500	8500	8500	2200	2200	2200	33300	32000	32650
ADVERTISING PRINTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GENERAL COMMERCIAL PRINTING	29000	20800	24900	0	0	0	6000	2000	4050	20000	1000	5280	320000	19200	66900
OTHER	31000	18000	22833	0	0	0	4000	2700	3350	1000	1000	1000	36000	20000	26567
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	31000	18000	23250	0	0	0	8500	2000	4750	2200	1000	1240	36000	19200	25443
RETIRED EXECUTIVES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OUTSIDE STOCKHOLDERS	37500	19500	29375	0	0	0	14200	2700	6867	3400	1000	2200	41800	23700	30800
OTHER	34200	18000	26550	0	0	0	6000	4000	5000	20000	1000	10500	320000	19200	84560

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP INDUSTRIAL RELATIONS EXECUTIVE

NON-BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	26300	22000	24150	20800	18000	19400
REGION B - SOUTH	32000	18000	24733	32000	18000	23733
REGION C - CENTRAL	51700	19000	34957	37500	18000	27386
REGION D - WEST	41200	41200	41200	30500	30500	30500
REGION E - CANADA	36000	36000	36000	31000	31000	31000
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	0	0	0	0	0	0
$500,000 TO $1,499,999	0	0	0	0	0	0
$1,500,000 TO $4,999,999	26300	26300	26300	20800	20800	20800
$5,000,000 TO $9,999,999	36000	18000	24080	31000	18000	21540
$10,000,000 TO $19,999,999	49000	22000	35500	29000	18000	23500
$20,000,000 TO $49,999,999	51700	32000	38220	37500	25000	31840
OVER $50,000,000	35600	35600	35600	28500	28500	28500
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	51700	22000	36850	37500	18000	27750
BOOKS	18000	18000	18000	18000	18000	18000
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0
BUSINESS FORMS	34200	34200	34200	34200	34200	34200
LABELS AND/OR WRAPPERS	41200	32000	36600	32000	30500	31250
ADVERTISING PRINTING	0	0	0	0	0	0
GENERAL COMMERCIAL PRINTING	49000	24200	33420	29000	20800	24900
OTHER	36000	19000	26067	31000	18000	22833
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	41200	18000	27450	31000	18000	23250
RETIRED EXECUTIVES	0	0	0	0	0	0
OUTSIDE STOCKHOLDERS	51700	23200	35625	37500	19500	29375
OTHER	49000	22000	34300	34200	18000	26550

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP INDUSTRIAL RELATIONS EXECUTIVE

BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	27000	20800	23775	6200	800	3125	9100	2000	5175	2500	2000	2250	27000	22900	25025
REGION B - SOUTH	36000	18000	23950	4000	700	2000	4800	2500	3550	2000	1000	1333	38000	19500	26100
REGION C - CENTRAL	53300	11000	26267	12600	500	3150	23000	2500	12833	1000	1000	1000	58000	13500	29117
REGION D - WEST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REGION E - CANADA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
$500,000 TO $1,499,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
$1,500,000 TO $4,999,999	22800	18000	20267	3500	600	1767	13000	2600	8233	0	0	0	24000	20800	22900
$5,000,000 TO $9,999,999	36000	22000	27075	4000	1000	2300	4800	2000	3100	2000	1000	1500	38000	24000	28450
$10,000,000 TO $19,999,999	28000	11000	20375	6200	500	2350	4600	2500	3550	2500	1000	1833	30400	13500	22425
$20,000,000 TO $49,999,999	20800	20800	20800	800	800	800	5000	5000	5000	0	0	0	22900	22900	22900
OVER $50,000,000	53300	23800	38550	12600	2100	7350	23000	4300	13650	1000	1000	1000	58000	26100	42050
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	24500	20000	22900	6200	600	2775	13000	2500	6100	2500	1000	1750	26300	24000	25300
BOOKS	18000	11000	14500	700	500	600	2500	2500	2500	2000	2000	2000	19500	13500	16500
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS FORMS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LABELS AND/OR WRAPPERS	36000	36000	36000	4000	4000	4000	4800	4800	4800	1000	1000	1000	38000	38000	38000
ADVERTISING PRINTING	22000	22000	22000	1000	1000	1000	0	0	0	0	0	0	24000	24000	24000
GENERAL COMMERCIAL PRINTING	28000	18000	23320	3500	800	1900	9100	2000	4675	2000	1000	1500	30400	20800	25000
OTHER	53300	53300	53300	12600	12600	12600	23000	23000	23000	0	0	0	58000	58000	58000
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	27000	18000	22467	6200	600	2122	13000	2000	5375	2500	1000	1875	27000	19500	24278
RETIRED EXECUTIVES	11000	11000	11000	500	500	500	0	0	0	0	0	0	13500	13500	13500
OUTSIDE STOCKHOLDERS	36000	28000	32000	4000	2000	3000	4800	4800	4800	1000	1000	1000	38000	30400	34200
OTHER	53300	18000	35650	12600	1200	6900	23000	2600	12800	0	0	0	58000	20800	39400

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP INDUSTRIAL RELATIONS EXECUTIVE

BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	37800	26600	33200	30700	21600	26900
REGION B - SOUTH	45800	21800	30500	40000	18700	25950
REGION C - CENTRAL	88900	11500	36000	65900	11500	29417
REGION D - WEST	0	0	0	0	0	0
REGION E - CANADA	0	0	0	0	0	0
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	0	0	0	0	0	0
$500,000 TO $1,499,999	0	0	0	0	0	0
$1,500,000 TO $4,999,999	35400	21800	30267	26300	19200	22033
$5,000,000 TO $9,999,999	45800	23000	32450	40000	23000	29375
$10,000,000 TO $19,999,999	37800	11500	25875	30700	11500	22725
$20,000,000 TO $49,999,999	26600	26600	26600	21600	21600	21600
OVER $50,000,000	88900	31200	60050	65900	25900	45900
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	37800	28000	32650	30700	20600	25675
BOOKS	23200	11500	17350	18700	11500	15100
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0
BUSINESS FORMS	0	0	0	0	0	0
LABELS AND/OR WRAPPERS	45800	45800	45800	40000	40000	40000
ADVERTISING PRINTING	23000	23000	23000	23000	23000	23000
GENERAL COMMERCIAL PRINTING	35400	21800	29560	30000	19200	25220
OTHER	88900	88900	88900	65900	65900	65900
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	37800	23000	30200	30700	18700	24589
RETIRED EXECUTIVES	11500	11500	11500	11500	11500	11500
OUTSIDE STOCKHOLDERS	45800	31000	38400	40000	30000	35000
OTHER	88900	21800	55350	65900	19200	42550

Chapter 10

TOP FINANCIAL EXECUTIVE

Description:

Directs financial, accounting, purchasing, real estate and insurance activities for the company. They recommend and arrange for additional financing through stockholders, public and private lending agencies. Has specific responsibility for sponsoring and coordinating necessary and appropriate accounting and statistical assistance to all departments of the business.

Analysis:

There were 178 respondent companies in the survey that indicated that they had top financial executives. Of these, 108 or 60.7% participate in bonus plans, while 71 or 39.9% do not. The total compensation differential by geographic area was extremely low for executives in this position. The range of average total compensation by geographic region was from $29,000 to $36,000.

There was among the executives of this group a very strong correlation between the level of compensation and the sales volume of their company. Top Financial Executives in companies whose main product line was magazines and periodicals and labels/wrappers generally received higher levels of compensation than those companies with other product lines. Executives in this category tended to receive higher levels of compensation in companies that were owned by outside stockholders. Those who received bonus plans received substantially higher levels of total compensation than those who did not.

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP FINANCIAL EXECUTIVE

ALL COMPENSATION PLANS

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	72000	11300	26546	35000	500	6318	8500	700	3731	4500	700	2040	78000	12500	29560
REGION B - SOUTH	60000	9100	27060	28808	100	5450	25000	600	4400	6200	100	1833	60000	9100	29545
REGION C - CENTRAL	66200	10700	27367	44000	500	8500	30700	500	4218	5000	100	1204	76000	5500	29589
REGION D - WEST	44300	12500	24260	7500	500	3150	11100	700	3817	24000	600	4670	50000	14500	27005
REGION E - CANADA	41200	14000	24861	8000	500	3015	6000	500	2633	1000	100	683	76500	15600	30378
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	21300	11700	14900	100	100	100	600	600	600	0	0	0	23100	13500	16500
$500,000 TO $1,499,999	60000	9100	20346	18000	500	3847	6000	700	2440	6000	400	1813	60000	9100	22682
$1,500,000 TO $4,999,999	42000	10700	23472	16000	200	3369	10000	800	3164	24000	100	2000	46000	11400	25891
$5,000,000 TO $9,999,999	48000	12200	26031	44000	500	8987	13700	500	3950	4000	100	1333	48000	12200	30823
$10,000,000 TO $19,999,999	72000	24500	33443	35000	1000	7927	25000	3000	7280	4500	100	1513	78000	26300	37571
$20,000,000 TO $49,999,999	54000	25000	40925	15000	3800	9500	11400	2300	5367	9200	700	4150	76500	5500	44925
OVER $50,000,000	66200	41000	50733	21600	9900	15750	30700	4300	13567	6200	2800	4500	76000	45000	56833
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	48000	15300	31859	16300	300	7911	11400	2600	4423	6200	300	2786	55000	15300	34835
BOOKS	35000	13000	23527	11000	1000	4663	25000	1900	5867	4000	100	1250	40000	15000	25233
CATALOGS AND/OR DIRECTORIES	30000	19000	23233	4000	500	2100	2000	500	1175	2400	500	1100	30000	20000	25033
BUSINESS FORMS	51000	18100	26775	5800	1000	2350	6000	800	3575	5000	2000	3500	51000	23000	30813
LABELS AND/OR WRAPPERS	54000	29400	40167	25100	2100	9550	11100	2000	5825	9200	1000	4067	54000	32000	42667
ADVERTISING PRINTING	45000	10700	27575	12500	600	5222	10000	800	3186	4000	100	1222	50000	11400	30088
GENERAL COMMERCIAL PRINTING	72000	11300	24673	44000	100	5454	13700	500	3497	24000	100	1975	78000	5500	27558
OTHER	66200	9100	27742	43000	500	9691	30700	1000	5833	2700	200	1163	76000	9100	31358
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	60000	9100	25114	43000	100	5636	25000	500	3584	24000	100	2040	60000	9100	27954
RETIRED EXECUTIVES	41200	15000	26240	7000	600	3650	5000	1500	2833	1000	500	750	46400	16500	28725
OUTSIDE STOCKHOLDERS	72000	13000	29622	35000	500	5565	11400	500	3610	5000	200	1367	78000	15000	32761
OTHER	66200	17400	30753	44000	1200	9767	30700	2400	7538	4500	1800	3075	76500	5500	33641

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP FINANCIAL EXECUTIVE

ALL COMPENSATION PLANS

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	107000	16300	33408	107000	14000	30110
REGION B - SOUTH	87000	9100	34558	78000	9100	30451
REGION C - CENTRAL	118500	2000	35761	87800	10700	32467
REGION D - WEST	71600	12500	30775	51300	12500	26150
REGION E - CANADA	51000	14000	29022	48200	14000	27039
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	21300	11700	15133	21300	11700	14933
$500,000 TO $1,499,999	87000	9100	24668	78000	9100	22407
$1,500,000 TO $4,999,999	52000	2000	28062	44100	10700	25553
$5,000,000 TO $9,999,999	85200	18000	37713	74500	12200	33835
$10,000,000 TO $19,999,999	107000	27000	45736	107000	27000	39671
$20,000,000 TO $49,999,999	71600	32900	50983	60000	28800	44883
OVER $50,000,000	118500	48100	77800	87800	41000	61233
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	70000	15900	40576	60000	15600	36047
BOOKS	71500	16300	32400	46000	14000	26918
CATALOGS AND/OR DIRECTORIES	34000	21000	26500	34000	20000	24983
BUSINESS FORMS	51000	18900	30613	51000	18100	27950
LABELS AND/OR WRAPPERS	71600	35300	52450	54500	35300	46533
ADVERTISING PRINTING	60900	13100	33988	57500	10700	30513
GENERAL COMMERCIAL PRINTING	107000	2000	31004	107000	11700	28016
OTHER	118500	9100	37526	87800	9100	33353
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	87000	2000	31913	78000	9100	28550
RETIRED EXECUTIVES	48200	17600	31160	48200	15600	29160
OUTSIDE STOCKHOLDERS	107000	16300	35475	107000	14000	32578
OTHER	118500	21300	44135	87800	17400	37647

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP FINANCIAL EXECUTIVE

NON-BONUS PLANS ONLY

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	44000	16000	26594	0	0	0	6000	800	2967	3000	1000	1440	46000	17200	30168
REGION B - SOUTH	54000	9100	26447	0	0	0	10300	1200	4080	5000	200	1910	54000	9100	28788
REGION C - CENTRAL	51000	10700	24841	0	0	0	11400	1500	3664	3000	200	1444	51000	5500	25777
REGION D - WEST	37200	12500	21613	0	0	0	6000	1200	3750	600	600	600	41000	14500	23875
REGION E - CANADA	37800	14000	24980	0	0	0	4000	2300	2900	0	0	0	43000	16000	28660
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	21300	11700	16500	0	0	0	0	0	0	0	0	0	23100	13500	18300
$500,000 TO $1,499,999	25000	9100	16823	0	0	0	6000	800	2450	1500	400	967	28800	9100	19623
$1,500,000 TO $4,999,999	42000	10700	23092	0	0	0	6400	1200	2920	1000	200	700	46000	11400	26475
$5,000,000 TO $9,999,999	48000	12200	27135	0	0	0	10300	1500	4177	4000	200	1800	48000	12200	30053
$10,000,000 TO $19,999,999	44000	28500	35933	0	0	0	3000	3000	3000	1200	1200	1200	44000	32500	38833
$20,000,000 TO $49,999,999	54000	30000	40543	0	0	0	11400	2300	5600	5000	2000	3333	54000	5500	36943
OVER $50,000,000	41000	41000	41000	0	0	0	4300	4300	4300	2800	2800	2800	45000	45000	45000
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	42000	26500	31288	0	0	0	11400	2700	5017	3000	1000	2000	46000	28600	35050
BOOKS	25000	16600	19667	0	0	0	10300	1900	6100	4000	300	2150	26000	16600	21125
CATALOGS AND/OR DIRECTORIES	20000	20000	20000	0	0	0	0	0	0	1000	1000	1000	25000	25000	25000
BUSINESS FORMS	51000	18100	30275	0	0	0	6000	800	3400	5000	5000	5000	51000	23000	33500
LABELS AND/OR WRAPPERS	54000	35300	44650	0	0	0	0	0	0	0	0	0	54000	40000	47000
ADVERTISING PRINTING	28000	10700	23457	0	0	0	2500	1500	2000	3000	500	1333	30000	11400	25338
GENERAL COMMERCIAL PRINTING	51000	11700	24131	0	0	0	6400	1200	3323	4000	200	1362	48000	5500	26144
OTHER	30000	9100	21675	0	0	0	5000	3300	4150	2700	200	1125	34600	9100	25275
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	48000	9100	23150	0	0	0	6000	800	3066	4000	200	1239	48000	9100	26421
RETIRED EXECUTIVES	25000	25000	25000	0	0	0	2000	2000	2000	1000	1000	1000	0	0	0
OUTSIDE STOCKHOLDERS	54000	17000	29247	0	0	0	11400	1500	4700	5000	200	2240	54000	21000	32807
OTHER	51000	17400	34220	0	0	0	10300	2400	6233	4000	2000	3000	51000	5500	26160

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP FINANCIAL EXECUTIVE

NON-BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	45200	18300	28588	44000	16000	26594
REGION B - SOUTH	57000	9100	29971	54000	9100	26447
REGION C - CENTRAL	59000	2000	26557	51000	10700	24841
REGION D - WEST	40600	12500	23638	37200	12500	21613
REGION E - CANADA	40100	14000	26720	37800	14000	24980
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	21300	11700	16500	21300	11700	16500
$500,000 TO $1,499,999	28000	9100	18177	25000	9100	16823
$1,500,000 TO $4,999,999	42000	2000	24067	42000	10700	23092
$5,000,000 TO $9,999,999	57000	18000	31388	48000	12200	27135
$10,000,000 TO $19,999,999	45200	31500	37333	44000	28500	35933
$20,000,000 TO $49,999,999	59000	35000	45171	54000	30000	40543
OVER $50,000,000	48100	48100	48100	41000	41000	41000
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	42000	26500	35550	42000	26500	31288
BOOKS	31700	18800	25167	25000	16600	19667
CATALOGS AND/OR DIRECTORIES	21000	21000	21000	20000	20000	20000
BUSINESS FORMS	51000	18900	33225	51000	18100	30275
LABELS AND/OR WRAPPERS	54000	35300	44650	54000	35300	44650
ADVERTISING PRINTING	32800	13100	25743	28000	10700	23457
GENERAL COMMERCIAL PRINTING	59000	2000	25932	51000	11700	24131
OTHER	31000	9100	23275	30000	9100	21675
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	57000	2000	24947	46000	9100	23150
RETIRED EXECUTIVES	28000	28000	28000	25000	25000	25000
OUTSIDE STOCKHOLDERS	54000	17000	32187	54000	17000	29247
OTHER	59000	21300	39160	51000	17400	34220

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP FINANCIAL EXECUTIVE

BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**---1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	72000	11300	26509	35000	500	6318	8500	700	4075	4500	700	2640	78000	12500	29010
REGION B - SOUTH	60000	11700	27432	28000	100	5450	25000	600	4545	6200	100	1779	60000	15300	30022
REGION C - CENTRAL	66200	15000	29052	44000	500	8500	30700	500	4477	5000	100	1076	76000	16500	32130
REGION D - WEST	44300	17200	26025	7500	500	3150	11100	700	3850	24000	600	5688	50000	18700	29092
REGION E - CANADA	41200	14300	24815	8000	500	3015	6000	500	2544	1000	100	683	76500	15600	31038
PRINTING SALES VOLUME FOR 1976															
LESS THAN $500,000	11700	11700	11700	100	100	100	600	600	600	0	0	0	0	0	0
$500,000 TO $1,499,999	60000	13000	23400	18000	500	3847	5000	700	2436	6000	600	2320	60000	15000	25333
$1,500,000 TO $4,999,999	42000	11300	23707	16000	200	3369	10000	800	3278	24000	100	2612	42000	12500	25493
$5,000,000 TO $9,999,999	41200	15600	28523	44000	500	8987	16700	500	3832	4000	100	1059	46400	17000	31245
$10,000,000 TO $19,999,999	72000	24500	32764	35000	1000	7927	25000	3000	7756	4500	100	1557	78000	26300	37227
$20,000,000 TO $49,999,999	48000	25000	41460	15050	3800	9500	11100	2700	5183	9200	700	4967	76500	49000	56100
OVER $50,000,000	66200	45000	55600	21600	9900	15750	30700	5700	18200	6200	6200	6200	76000	49500	62750
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	48000	15300	32367	16300	300	7911	5700	2600	3914	6200	300	3100	55000	15300	34644
BOOKS	35000	13000	24975	11000	1000	4663	25000	2100	5800	1600	100	800	40000	15000	27288
CATALOGS AND/OR DIRECTORIES	30000	19000	23880	4000	500	2100	2000	500	1175	2400	500	1133	30000	20000	25040
BUSINESS FORMS	27000	21600	23275	5800	1000	2350	6000	1500	3750	2000	2000	2000	40000	24000	28125
LABELS AND/OR WRAPPERS	44300	29400	37925	25100	2100	9550	11100	2000	5825	9200	1000	4067	50000	32000	40500
ADVERTISING PRINTING	45000	15000	30778	12500	600	5222	10000	800	4075	4000	100	1167	50000	16500	34311
GENERAL COMMERCIAL PRINTING	72000	11300	25016	44000	100	5454	13700	500	3580	24000	100	2322	78000	12500	28484
OTHER	66200	18000	32153	43000	500	9691	30700	1000	6170	1800	1000	1200	76000	20000	35782
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	60000	11300	26371	43000	100	5636	25000	500	3819	24000	100	2430	60000	12500	29047
RETIRED EXECUTIVES	41200	15000	26550	7000	600	3650	5000	1500	3250	500	500	500	46400	16500	26725
OUTSIDE STOCKHOLDERS	72000	13000	29953	35000	500	5565	10000	500	3025	3000	300	930	78000	15000	32724
OTHER	66200	18000	29308	44000	1200	9767	30700	2600	7930	4500	1800	3150	76500	20800	36750

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP FINANCIAL EXECUTIVE

BONUS PLANS ONLY

	1978 TOTAL COMP HIGH	LOW	AVG	**1978 BASE+BONUS** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	107000	16300	37132	107000	14000	32827
REGION B - SOUTH	87000	12400	37343	78000	11800	32882
REGION C - CENTRAL	118500	17600	42176	87800	15600	37552
REGION D - WEST	71600	19200	35533	51300	17700	29175
REGION E - CANADA	51000	20800	29908	48200	19800	27831
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	12400	12400	12400	11800	11800	11800
$500,000 TO $1,499,999	87000	16300	30293	78000	14000	27247
$1,500,000 TO $4,999,999	52000	15900	30631	44100	15300	27076
$5,000,000 TO $9,999,999	85200	20700	41181	74500	18500	37510
$10,000,000 TO $19,999,999	107000	27000	48027	107000	27000	40691
$20,000,000 TO $49,999,999	71600	32900	59120	60000	28800	50960
OVER $50,000,000	118500	66800	92650	87800	54900	71350
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	70000	15900	45044	60000	15600	40278
BOOKS	71500	16300	35113	46000	14000	29638
CATALOGS AND/OR DIRECTORIES	34000	23100	27600	34000	20000	25980
BUSINESS FORMS	36000	22700	28000	28300	22700	25625
LABELS AND/OR WRAPPERS	71600	45800	56350	54500	40000	47475
ADVERTISING PRINTING	60900	17600	40400	57500	15600	36000
GENERAL COMMERCIAL PRINTING	107000	12400	34296	107000	11800	30470
OTHER	118500	23500	47891	87800	18500	41845
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	87000	12400	36464	78000	11800	32007
RETIRED EXECUTIVES	48200	17600	31950	48200	15600	30200
OUTSIDE STOCKHOLDERS	107000	16300	38376	107000	14000	35518
OTHER	118500	21800	46208	87800	19200	39075

Chapter 11

TOP ENGINEERING EXECUTIVE

Description:

Plans and directs the engineering activities of the company. Coordinates development, design and improvement equipment, processes end products. Provides engineering advice and assistance to other departments as required. May direct industrial engineering activities.

Analysis:

Of the respondent companies in the survey, 37 had executives in this position in their organization, with 20 or 54.1% participating in bonus plans as part of their compensation and 17 or 45.9% not participating in bonus plans. Most of the companies with executives in this category were found in the Northeast and Central regions and in companies producing magazines and periodicals and general commercial printing. Compensation for these executives tends to be fairly similar by geographical area, however, due to one executive in this category in the Central area receiving an unusually large salary, the average figure for that area was distorted in the tables. There appears to be a relatively strong correlation between sales volume and compensation level for executives in this category.

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP ENGINEERING EXECUTIVE

ALL COMPENSATION PLANS

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	41500	13000	24325	10000	800	3214	8000	2000	3644	3000	1000	2167	46500	13000	27055
REGION B - SOUTH	36200	21500	29700	5500	500	3175	5300	2000	3625	11000	1000	3660	39800	22900	31171
REGION C - CENTRAL	250000	15000	48836	25000	300	8517	14900	1000	5900	20000	500	5463	270000	19000	53636
REGION D - WEST	36400	24000	28375	7500	1000	4250	6800	2000	4675	1700	1000	1350	39000	26000	30500
REGION E - CANADA	32800	24000	28933	3000	3000	3000	5000	1900	3450	1200	1200	1200	35200	24000	29733
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	17800	17800	17800	300	300	300	2200	2200	2200	600	600	600	19000	19000	19000
$500,000 TO $1,499,999	20000	13000	16500	3300	2000	2650	2500	1000	1750	3000	1000	2000	22000	13000	17500
$1,500,000 TO $4,999,999	36400	15000	25583	10000	1000	5125	6800	2000	4300	1700	1000	1233	39000	22000	29400
$5,000,000 TO $9,999,999	35000	19500	25536	3000	500	1638	9000	2000	4489	3100	500	1757	36000	21300	27900
$10,000,000 TO $19,999,999	250000	18000	62750	25000	3400	11300	5000	3500	4000	20000	1000	6000	270000	19300	67533
$20,000,000 TO $49,999,999	50000	27600	36386	20000	20000	20000	14900	1900	6350	8000	2000	4600	55000	26000	37888
OVER $50,000,000	36200	30000	33100	4700	4700	4700	5300	3800	4550	11000	9500	10250	39800	34000	36900
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	50000	18000	33725	20000	2000	7525	14900	3500	7057	11000	1000	5000	55000	19300	37388
BOOKS	21500	21500	21500	0	0	0	0	0	0	0	0	0	22900	22900	22900
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS FORMS	0	0	0	0	0	0	0	0	0	3800	3800	3800	26000	26000	26000
LABELS AND/OR WRAPPERS	22000	22000	22000	0	0	0	0	0	0	0	0	0	25000	25000	25000
ADVERTISING PRINTING	27600	27600	27600	0	0	0	2600	2600	2600	0	0	0	30200	30200	30200
GENERAL COMMERCIAL PRINTING	250000	13000	39565	25000	300	4746	7500	1900	3869	20000	500	3583	270000	13000	43594
OTHER	29300	15000	23443	3000	1000	2000	9000	1000	3367	3100	1000	1700	33900	22000	26614
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	50000	13000	27274	20000	300	4333	10000	1000	4638	11000	500	2693	55000	13000	30472
RETIRED EXECUTIVES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OUTSIDE STOCKHOLDERS	39300	22000	26209	3000	1000	2333	14900	1900	4238	9500	1000	3875	42700	24000	30358
OTHER	250000	19500	63183	25000	800	12900	6400	3000	4475	20000	1000	7667	270000	21300	67367

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP ENGINEERING EXECUTIVE

ALL COMPENSATION PLANS

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	47200	21800	30017	41500	16300	26200
REGION B - SOUTH	57200	3800	31957	40900	21500	31817
REGION C - CENTRAL	295000	15000	62282	275000	15000	53482
REGION D - WEST	52400	27000	35850	43900	25000	30500
REGION E - CANADA	35000	28200	32633	32800	27000	29933
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	20900	20900	20900	18100	18100	18100
$500,000 TO $1,499,999	24000	21800	22900	22000	16300	19150
$1,500,000 TO $4,999,999	52400	15000	32483	43900	15000	29000
$5,000,000 TO $9,999,999	43800	23300	31518	35800	20300	26727
$10,000,000 TO $19,999,999	295000	21500	74400	275000	21400	68400
$20,000,000 TO $49,999,999	88000	3800	40825	70000	27600	39243
OVER $50,000,000	57200	43300	50250	40900	30000	35450
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	88000	25900	46788	70000	21400	37488
BOOKS	21500	21500	21500	21500	21500	21500
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0
BUSINESS FORMS	3800	3800	3800	0	0	0
LABELS AND/OR WRAPPERS	22000	22000	22000	22000	22000	22000
ADVERTISING PRINTING	30200	30200	30200	27600	27600	27600
GENERAL COMMERCIAL PRINTING	295000	20900	48662	275000	16300	43194
OTHER	41400	15000	27914	31000	15000	24300
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	68000	15000	36726	70000	15000	30695
RETIRED EXECUTIVES	0	0	0	0	0	0
OUTSIDE STOCKHOLDERS	54200	3800	30558	39300	22000	28845
OTHER	295000	21500	74300	275000	20300	67483

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP ENGINEERING EXECUTIVE

NON-BONUS PLANS ONLY

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	41500	22000	29480	0	0	0	4000	2600	3450	2000	2000	2000	46500	25000	32000
REGION B - SOUTH	33500	21500	27500	0	0	0	0	0	0	3800	3800	3800	37500	22900	28800
REGION C - CENTRAL	39300	15000	27280	0	0	0	14900	2700	7600	9500	1000	4533	42700	22000	31400
REGION D - WEST	28100	25000	26550	0	0	0	6400	3500	4950	1000	1000	1000	30000	27000	28500
REGION E - CANADA	32800	30000	31400	0	0	0	5000	1900	3450	0	0	0	35200	30000	32600
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
$500,000 TO $1,499,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
$1,500,000 TO $4,999,999	28100	15000	21550	0	0	0	6400	6400	6400	1000	1000	1000	30000	22000	26000
$5,000,000 TO $9,999,999	29300	22800	26133	0	0	0	9000	2700	5233	3100	1000	2050	33900	24400	26867
$10,000,000 TO $19,999,999	30000	21500	24500	0	0	0	3500	3500	3500	2000	2000	2000	30000	22900	25967
$20,000,000 TO $49,999,999	41500	27600	34117	0	0	0	14900	1900	5620	3800	2000	2900	46500	26000	35443
OVER $50,000,000	30000	30000	30000	0	0	0	3800	3800	3800	9500	9500	9500	34000	34000	34000
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	41500	26300	35150	0	0	0	14900	3700	7533	2000	2000	2000	46500	28300	38750
BOOKS	21500	21500	21500	0	0	0	0	0	0	0	0	0	22900	22900	22900
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS FORMS	0	0	0	0	0	0	0	0	0	3800	3800	3800	26000	26000	26000
LABELS AND/OR WRAPPERS	22000	22000	22000	0	0	0	0	0	0	0	0	0	25000	25000	25000
ADVERTISING PRINTING	27600	27600	27600	0	0	0	2600	2600	2600	0	0	0	30200	30200	30200
GENERAL COMMERCIAL PRINTING	32800	28100	30225	0	0	0	6400	1900	4275	9500	1000	5250	35200	30000	32300
OTHER	29300	15000	23025	0	0	0	9000	2700	5067	3100	1000	2050	33900	22000	26825
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	41500	15000	27700	0	0	0	9000	3500	5400	3100	2000	2550	46500	22000	32350
RETIRED EXECUTIVES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OUTSIDE STOCKHOLDERS	39300	22000	29288	0	0	0	14900	1900	4983	9500	1000	4767	42700	24400	31478
OTHER	30000	21500	27400	0	0	0	6400	3500	4967	2000	1000	1500	30000	22900	28225

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP ENGINEERING EXECUTIVE

NON-BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	47200	22000	33040	41500	22000	29480
REGION B - SOUTH	33500	3800	19600	33500	21500	27500
REGION C - CENTRAL	54200	15000	36080	39300	15000	27260
REGION D - WEST	35500	28500	32000	28100	25000	26550
REGION E - CANADA	35000	34700	34850	32800	30000	31400
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	0	0	0	0	0	0
$500,000 TO $1,499,999	0	0	0	0	0	0
$1,500,000 TO $4,999,999	35500	15000	25250	28100	15000	21550
$5,000,000 TO $9,999,999	41400	26500	32733	29300	22800	26133
$10,000,000 TO $19,999,999	35500	21500	26333	30000	21500	24500
$20,000,000 TO $49,999,999	54200	3800	34066	41500	27600	34117
OVER $50,000,000	43300	43300	43300	30000	30000	30000
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	54200	30300	41300	41500	26300	33150
BOOKS	21500	21500	21500	21500	21500	21500
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0
BUSINESS FORMS	3800	3800	3800	0	0	0
LABELS AND/OR WRAPPERS	22000	22000	22000	22000	22000	22000
ADVERTISING PRINTING	30200	30200	30200	27600	27600	27600
GENERAL COMMERCIAL PRINTING	43300	34700	37125	32800	28100	30225
OTHER	41400	15000	27850	29300	15000	23025
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	47200	15000	33025	41500	15000	27700
RETIRED EXECUTIVES	0	0	0	0	0	0
OUTSIDE STOCKHOLDERS	54200	3800	30944	39300	22000	29288
OTHER	35500	21500	31875	30000	21500	27400

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP ENGINEERING EXECUTIVE

BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	25000	13000	20643	10000	800	3214	8000	2000	3800	3000	1000	2250	30000	13000	22933
REGION B - SOUTH	36200	22000	30800	5500	500	3175	5300	2000	3625	11000	1000	3625	39800	24000	32950
REGION C - CENTRAL	250000	17800	66800	25000	300	8517	10000	1000	4540	20000	500	6020	270000	19000	72167
REGION D - WEST	36400	24000	30200	7500	1000	4250	6800	2000	4400	1700	1700	1700	39000	26000	32500
REGION E - CANADA	24000	24000	24000	3000	3000	3000	0	0	0	1200	1200	1200	24000	24000	24000
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	17800	17800	17800	300	300	300	2200	2200	2200	600	600	600	19000	19000	19000
$500,000 TO $1,499,999	20000	13000	16500	3300	2000	2650	2500	1000	1750	3000	1000	2000	22000	13000	17500
$1,500,000 TO $4,999,999	36400	20000	27600	10000	1000	5125	6800	2000	3600	1700	1000	1350	39000	26000	31667
$5,000,000 TO $9,999,999	35000	19500	25313	3000	500	1638	8000	2000	4117	3000	500	1640	36000	21300	27538
$10,000,000 TO $19,999,999	250000	18000	101000	25000	3400	11300	5000	3500	4250	20000	1000	7333	270000	19300	109100
$20,000,000 TO $49,999,999	50000	50000	50000	20000	20000	20000	10000	10000	10000	8000	8000	8000	55000	55000	55000
OVER $50,000,000	36200	36200	36200	4700	4700	4700	5300	5300	5300	11000	11000	11000	39800	39800	39800
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	50000	18000	32300	20000	2000	7525	10000	3500	6700	11000	1000	5750	55000	19300	36025
BOOKS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS FORMS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LABELS AND/OR WRAPPERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ADVERTISING PRINTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GENERAL COMMERCIAL PRINTING	250000	13000	42438	25000	300	4746	7500	2000	3689	20000	500	3250	270000	13000	47358
OTHER	28000	20000	24000	3000	1000	2000	2000	1000	1667	1000	1000	1000	31000	22000	26333
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	50000	13000	27160	20000	300	4333	10000	1000	4462	11000	500	2715	55000	13000	29936
RETIRED EXECUTIVES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OUTSIDE STOCKHOLDERS	28000	24000	25333	3000	1000	2333	2000	2000	2000	1200	1200	1200	31000	24000	27000
OTHER	250000	19500	134750	25000	800	12900	3000	3000	3000	20000	20000	20000	270000	21300	145650

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

TOP ENGINEERING EXECUTIVE

BONUS PLANS ONLY

	1978 TOTAL COMP HIGH	LOW	AVG	**1978 BASE+BONUS** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	38000	21800	27857	30000	16300	23857
REGION B - SOUTH	57200	26200	41225	40900	22500	33975
REGION C - CENTRAL	295000	20900	84117	275000	18100	75317
REGION D - WEST	52400	27000	39700	43900	25000	34450
REGION E - CANADA	28200	28200	28200	27000	27000	27000
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	20900	20900	20900	18100	18100	18100
$500,000 TO $1,499,999	24000	21800	22900	22000	16300	19150
$1,500,000 TO $4,999,999	52400	27000	36100	43900	25000	32725
$5,000,000 TO $9,999,999	43800	23300	31063	35800	20300	26950
$10,000,000 TO $19,999,999	295000	25900	122467	275000	21400	112300
$20,000,000 TO $49,999,999	88000	88000	88000	70000	70000	70000
OVER $50,000,000	57200	57200	57200	40900	40900	40900
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	88000	25900	52275	70000	21400	39825
BOOKS	0	0	0	0	0	0
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0
BUSINESS FORMS	0	0	0	0	0	0
LABELS AND/OR WRAPPERS	0	0	0	0	0	0
ADVERTISING PRINTING	0	0	0	0	0	0
GENERAL COMMERCIAL PRINTING	295000	20900	52238	275000	16300	47185
OTHER	33000	24000	28000	31000	22000	26000
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	88000	20900	37713	70000	16300	31493
RETIRED EXECUTIVES	0	0	0	0	0	0
OUTSIDE STOCKHOLDERS	33000	27000	29400	31000	25000	27667
OTHER	295000	23300	159150	275000	20300	147650

Chapter 12

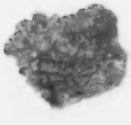
MANAGER-CUSTOMER SERVICES

Description:

Operating directly under an officer of the company or the president, services accounts, getting in touch directly with customer where necessary for information and seeing that proper information regarding individual jobs is passed on to the production departments so that errors are avoided. Is capable of making suggestions to customers regarding their work to save money and/or increase the value of the printed piece.

Analysis:

Responses from the companies surveyed indicated that 147 organizations had people in this position and that 78 or 53.1% were in bonus plans, while 69 or 46.9% were not. Compensation for managers in this position was highest in the Central area, while relatively similar in the other four geographical areas. There was very little difference in compensation for this position, according to main printing product line as all fell in a range of $23,000 to $29,000. Those receiving compensation through bonus plans tended to have significantly more total compensation than those who were not participants in the bonus plans. There is not a strong correlation in this position between company sales volume and level of total compensation.



TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER- CUSTOMER SERVICES

ALL COMPENSATION PLANS

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	30000	8000	18613	10000	200	2368	6800	500	2675	2000	100	900	28100	9000	19394
REGION B - SOUTH	80000	11500	21332	6000	100	2068	10000	300	2800	6000	500	2571	37900	8600	20510
REGION C - CENTRAL	260000	12800	28953	15000	500	2719	13500	500	3971	15000	100	2287	280000	13400	29064
REGION D - WEST	35000	10200	17993	5000	500	2625	8400	200	2417	3000	100	1500	35000	10800	19627
REGION E - CANADA	31700	15000	22178	4700	2000	3375	5000	1000	2600	3000	200	1667	35400	17000	24122
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	80000	12000	23957	2000	2000	2000	4000	600	2033	1200	500	850	21000	8600	14522
$500,000 TO $1,499,999	35000	8000	16139	6000	100	1338	3700	200	1338	4300	500	1875	35000	9000	17828
$1,500,000 TO $4,999,999	120000	10000	20407	10000	200	2462	10000	500	3124	3000	100	1005	35400	10800	19600
$5,000,000 TO $9,999,999	34000	16000	22137	6100	500	2220	7600	1500	3342	6000	500	2088	37900	17000	24067
$10,000,000 TO $19,999,999	260000	15300	42700	15000	900	4300	9800	2000	4700	15000	100	5733	280000	17200	46083
$20,000,000 TO $49,999,999	37500	18000	28500	4700	1200	2967	13500	1800	5583	3000	1000	2000	41500	20000	30233
OVER $50,000,000	30000	25000	27667	9900	3100	6500	13300	3800	7500	4200	2000	3100	33500	26100	30533
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	35700	17400	23838	3200	1200	2429	13500	1800	4208	2000	100	900	38100	19800	25723
BOOKS	26000	8000	18267	4500	300	1629	4400	500	2271	4900	200	2333	26400	9000	18936
CATALOGS AND/OR DIRECTORIES	35000	11000	20600	1000	500	667	3500	200	1550	1000	500	833	35000	11700	21600
BUSINESS FORMS	120000	12000	25915	5000	500	2100	4000	700	2100	2000	1000	1500	27600	13000	19450
LABELS AND/OR WRAPPERS	33000	13000	22171	10000	200	3925	4200	600	3000	6000	6000	6000	34200	13000	24417
ADVERTISING PRINTING	30800	12800	18267	2200	600	1450	9800	1000	3233	3000	500	1375	33000	13400	19567
GENERAL COMMERCIAL PRINTING	260000	10000	23812	15000	100	2472	10000	300	2981	15000	100	2072	280000	8600	24103
OTHER	34000	12000	19741	9900	1000	3357	13300	800	3392	2500	500	1217	37900	14300	21756
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	120000	10000	20106	10000	200	2043	9800	200	2489	4300	100	1215	35400	8600	19486
RETIRED EXECUTIVES	20000	20000	20000	1000	1000	1000	0	0	0	0	0	0	21500	21500	21500
OUTSIDE STOCKHOLDERS	35700	8000	21096	3000	100	1560	13500	500	3312	6000	500	2522	38100	9000	22936
OTHER	260000	16200	36785	15000	900	5031	13300	2000	5173	15000	1000	5100	280000	17700	40421

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER- CUSTOMER SERVICES

ALL COMPENSATION PLANS

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	34000	9400	22005	30000	8300	19984
REGION B - SOUTH	81300	12800	25392	60000	12000	22529
REGION C - CENTRAL	290000	14500	33981	275000	14000	30598
REGION D - WEST	37500	10800	21327	35500	10200	18693
REGION E - CANADA	40700	16000	26256	35700	15000	23678
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	81300	14600	26229	80000	12000	24243
$500,000 TO $1,499,999	35700	9400	19093	35500	8300	17143
$1,500,000 TO $4,999,999	120000	10800	23746	120000	10200	21530
$5,000,000 TO $9,999,999	46200	16000	26341	37400	16000	23370
$10,000,000 TO $19,999,999	290000	15600	50500	275000	15300	46283
$20,000,000 TO $49,999,999	49200	20800	33878	37500	18000	29489
OVER $50,000,000	51200	35500	41567	37900	28100	32000
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	49200	20800	29377	35700	18000	25146
BOOKS	29100	9400	21708	26000	8300	19217
CATALOGS AND/OR DIRECTORIES	35700	11000	22740	35500	11000	21000
BUSINESS FORMS	120000	13000	27600	120000	12000	26723
LABELS AND/OR WRAPPERS	46200	13800	26986	36000	13200	24414
ADVERTISING PRINTING	42600	18000	23383	32800	15000	19233
GENERAL COMMERCIAL PRINTING	290000	10800	28070	275000	10200	25245
OTHER	51200	13000	23947	37900	13000	21124
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	120000	10800	23392	120000	10200	21232
RETIRED EXECUTIVES	21000	21000	21000	21000	21000	21000
OUTSIDE STOCKHOLDERS	49200	9400	25038	36000	8300	21746
OTHER	290000	18200	45210	275000	16200	40055

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER- CUSTOMER SERVICES

NON-BONUS PLANS ONLY

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	30000	11000	19525	0	0	0	6800	500	2950	2000	300	1150	27000	11700	19114
REGION B - SOUTH	80000	12000	23175	0	0	0	4400	600	2433	4900	500	2617	32400	8600	19060
REGION C - CENTRAL	120000	14000	28147	0	0	0	13500	500	4600	4200	1000	2080	41500	15500	24669
REGION D - WEST	32000	10200	16173	0	0	0	8400	400	2756	2200	100	1000	32000	10800	17400
REGION E - CANADA	27700	15000	19640	0	0	0	2200	1000	1567	3000	1800	2400	29900	17000	21580
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	80000	12000	25950	0	0	0	4000	600	2240	1200	500	850	21000	8600	14838
$500,000 TO $1,499,999	29100	10400	14886	0	0	0	1000	400	780	4300	2200	3167	32400	11300	16675
$1,500,000 TO $4,999,999	120000	10200	21994	0	0	0	8400	500	2953	3000	100	1333	32000	10800	19024
$5,000,000 TO $9,999,999	27300	16000	21258	0	0	0	6000	2700	3714	4900	1000	2025	29200	17000	23250
$10,000,000 TO $19,999,999	21700	15300	18500	0	0	0	0	0	0	300	300	300	25500	17200	21350
$20,000,000 TO $49,999,999	37500	18000	29000	0	0	0	13500	1800	7100	3000	1000	2000	41500	20000	30633
OVER $50,000,000	30000	30000	30000	0	0	0	3800	3800	3800	4200	4200	4200	33500	33500	33500
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	35700	18000	24883	0	0	0	13500	1800	4900	1000	1000	1000	38100	20000	26933
BOOKS	26000	16000	20860	0	0	0	4400	4000	4200	4900	1100	3000	26400	17000	21150
CATALOGS AND/OR DIRECTORIES	14000	11000	12500	0	0	0	500	500	500	1000	1000	1000	15500	11700	13600
BUSINESS FORMS	120000	12000	31475	0	0	0	4000	1000	2567	2000	1000	1500	27800	15000	20600
LABELS AND/OR WRAPPERS	31000	18000	23567	0	0	0	3700	3700	3700	0	0	0	31000	20800	25767
ADVERTISING PRINTING	19000	15000	17000	0	0	0	3600	1000	2300	3000	3000	3000	19000	17000	18000
GENERAL COMMERCIAL PRINTING	80000	10200	21366	0	0	0	8400	400	2737	4300	100	1918	41500	8600	19185
OTHER	32000	13000	18310	0	0	0	5000	800	3000	1200	500	900	32000	14300	19867
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	120000	10200	21825	0	0	0	6800	400	2456	4300	100	1356	32400	8600	18478
RETIRED EXECUTIVES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OUTSIDE STOCKHOLDERS	35700	13000	21314	0	0	0	13500	1000	3688	4200	1200	2440	38100	15000	22960
OTHER	37500	16200	25586	0	0	0	8400	2200	5100	4900	3000	3950	41500	17700	27817

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER- CUSTOMER SERVICES

NON-BONUS PLANS ONLY

	1978 TOTAL COMP HIGH	LOW	AVG	**1978 BASE+BONUS** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	30000	11000	21431	30000	11000	19525
REGION B - SOUTH	81300	13000	25525	80000	12000	23175
REGION C - CENTRAL	120000	15000	31194	120000	14000	28147
REGION D - WEST	37500	10800	18791	32000	10200	16173
REGION E - CANADA	29900	16000	21540	27700	15000	19640
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	81300	14600	28100	80000	12000	25950
$500,000 TO $1,499,999	33400	10800	16800	29100	10400	14886
$1,500,000 TO $4,999,999	120000	10800	24000	120000	10200	21994
$5,000,000 TO $9,999,999	32600	16000	24100	27300	16000	21258
$10,000,000 TO $19,999,999	21700	15600	18650	21700	15300	18500
$20,000,000 TO $49,999,999	49200	20800	33550	37500	18000	29000
OVER $50,000,000	38000	38000	38000	30000	30000	30000
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	49200	20800	29300	35700	18000	24883
BOOKS	29100	16000	24340	26000	16000	20860
CATALOGS AND/OR DIRECTORIES	15500	11000	13250	14000	11000	12500
BUSINESS FORMS	120000	13000	32813	120000	12000	31475
LABELS AND/OR WRAPPERS	31000	21700	24800	31000	18000	23567
ADVERTISING PRINTING	22600	19000	20800	19000	15000	17000
GENERAL COMMERCIAL PRINTING	81300	10800	23886	80000	10200	21366
OTHER	37500	13000	20080	32000	13000	18310
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	120000	10800	23714	120000	10200	21825
RETIRED EXECUTIVES	0	0	0	0	0	0
OUTSIDE STOCKHOLDERS	49200	15000	24293	35700	13000	21314
OTHER	46500	18200	30357	37500	16200	25586

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER- CUSTOMER SERVICES

BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	26400	8000	17950	10000	200	2368	5000	600	2538	1000	100	713	28100	9000	19590
REGION B - SOUTH	34000	11500	19991	6000	100	2068	10000	300	2983	6000	500	2188	37900	12000	21827
REGION C - CENTRAL	260000	12800	29481	15000	500	2719	13300	1000	3674	15000	100	2390	280000	13400	31769
REGION D - WEST	35000	12000	23000	5000	500	2625	3000	200	1400	3000	1000	2167	35000	15000	25750
REGION E - CANADA	31700	17700	25350	4700	2000	3375	5000	1500	3375	200	200	200	35400	18600	27000
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	12000	12000	12000	2000	2000	2000	1000	1000	1000	0	0	0	12000	12000	12000
$500,000 TO $1,499,999	35000	8000	16557	6000	100	1338	3700	200	1484	3000	500	1444	35000	9000	18267
$1,500,000 TO $4,999,999	31700	10000	18515	10000	200	2462	10000	1000	3294	1800	100	736	35400	12500	20296
$5,000,000 TO $9,999,999	34000	18200	22840	6100	500	2220	7600	1500	3125	6000	500	2150	37900	18500	24720
$10,000,000 TO $19,999,999	260000	18000	47540	15000	900	4300	9800	2000	4700	15000	100	4420	280000	19500	51030
$20,000,000 TO $49,999,999	31000	25500	27500	4700	1200	2967	5000	2200	4067	0	0	0	32900	27300	29433
OVER $50,000,000	28000	25000	26500	9900	3100	6500	13300	5400	9350	2000	2000	2000	30000	28100	29050
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	26400	17400	22943	3200	1200	2429	6000	2000	3714	2000	100	833	28100	19800	24686
BOOKS	21000	8000	16414	4500	300	1629	2500	500	1500	3000	200	1667	22500	9000	17671
CATALOGS AND/OR DIRECTORIES	35000	17000	26000	1000	500	667	3500	200	1900	1000	500	750	35000	18000	26933
BUSINESS FORMS	23200	13000	17020	5000	500	2100	700	700	700	0	0	0	25600	13000	17840
LABELS AND/OR WRAPPERS	33000	13000	21125	10000	200	3925	4200	600	2767	6000	6000	6000	34200	13000	23067
ADVERTISING PRINTING	30800	12800	18900	2200	600	1450	9800	1000	3700	1000	500	833	33000	13400	20350
GENERAL COMMERCIAL PRINTING	260000	10000	25585	15000	100	2472	10000	300	3141	15000	100	2193	280000	12000	26264
OTHER	34000	12000	21786	9900	1000	3357	13300	1000	3671	2500	500	1533	37900	15000	24186
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	35000	10000	18706	10000	200	2043	9800	200	2510	3000	100	1117	35400	12000	20358
RETIRED EXECUTIVES	20000	20000	20000	1000	1000	1000	0	0	0	0	0	0	21500	21500	21500
OUTSIDE STOCKHOLDERS	33000	8000	20790	3000	100	1560	10000	500	2978	6000	500	2625	34200	9000	22900
OTHER	260000	18200	42615	15000	900	5031	13300	2000	5210	15000	1000	5867	280000	19500	46238

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER- CUSTOMER SERVICES

BONUS PLANS ONLY

	1978 TOTAL COMP HIGH	LOW	AVG	**1978 BASE+BONUS** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	34000	9400	22423	30000	8300	20318
REGION B - SOUTH	46200	12800	25295	37400	12400	22059
REGION C - CENTRAL	290000	14500	35804	275000	14500	32200
REGION D - WEST	36000	17500	28300	35500	14000	25625
REGION E - CANADA	40700	22400	32150	35700	19700	28725
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	15000	15000	15000	14000	14000	14000
$500,000 TO $1,499,999	35700	9400	19857	35500	8300	17895
$1,500,000 TO $4,999,999	40200	12900	23442	35700	10800	20977
$5,000,000 TO $9,999,999	46200	19700	28133	37400	19300	25060
$10,000,000 TO $19,999,999	290000	21000	56870	275000	18900	51840
$20,000,000 TO $49,999,999	40700	28900	34533	35700	26700	30467
OVER $50,000,000	51200	35500	43350	37900	28100	33000
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	35500	23000	29443	28100	20600	25371
BOOKS	28500	9400	19829	25500	8300	16043
CATALOGS AND/OR DIRECTORIES	35700	22500	29067	35500	18000	26667
BUSINESS FORMS	28200	14600	19260	28200	14600	19120
LABELS AND/OR WRAPPERS	46200	13800	28625	36000	13200	25050
ADVERTISING PRINTING	42600	18000	24675	32800	15000	20350
GENERAL COMMERCIAL PRINTING	290000	12800	31102	275000	10800	28057
OTHER	51200	17500	29471	37900	14000	25143
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	42600	12800	23130	35700	10800	20748
RETIRED EXECUTIVES	21000	21000	21000	21000	21000	21000
OUTSIDE STOCKHOLDERS	46200	9400	26060	36000	8300	22350
OTHER	290000	19700	53208	275000	19700	47846

Chapter 13

MANAGER-ESTIMATING

Description:

Estimates jobs and material cost of printing and/or binding books, pamphlets, periodicals, form work, and any other printed matter. Time to be based upon shop standards and cost based upon cost accounting as furnished by management. Estimates to be based on specifications as outlined in the sales order or request for quotation by a prospective customer. May also be responsible for placing jobs on the schedule and ordering special materials.

Analysis:

There were 172 respondent companies who reported that they had a person in this position in their organization, of which 79 or 45.9% received bonuses as part of their compensation and 93 or 54.1% did not. The average total compensation varied little by geographical region for Managers in this position who did not participate in bonus plans. However, the average total compensation for respondents in bonus plans in the Northeast and West were significantly higher for those in bonus plans but this was largely due to one individual from the Northeast and one individual from the West who received unusually high base salaries. Managers in bonus plans tended to receive higher compensation than those who were not in bonus plans and there seemed to be a relatively strong correlation between company sales volume and the average total compensation. The only significant variation in compensation in this position by main printing product was that those engaged in estimating catalogs/directories tended to receive significantly higher compensation.

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - ESTIMATING

ALL COMPENSATION PLANS

	-1978 BASE SAL- HIGH	LOW	AVG	**---1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	170000	9000	23107	50000	100	4526	7000	500	2659	3000	200	1117	41500	9000	20503
REGION B - SOUTH	29100	8500	18769	7000	100	1739	12000	700	3511	1000	500	853	32100	10000	20133
REGION C - CENTRAL	31000	10000	20052	5000	400	1786	9100	500	2987	3000	100	1090	32500	11000	21612
REGION D - WEST	210000	12000	31511	4000	500	1500	6800	600	3008	200	200	200	39000	12600	22084
REGION E - CANADA	30700	13000	19400	4600	200	1613	5200	1000	2000	3000	500	1400	35300	14300	21750
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	21500	13300	17900	200	200	200	4000	1800	2900	500	500	500	23900	16700	19825
$500,000 TO $1,499,999	37700	9000	18791	3000	200	1420	5300	600	2180	3000	500	1386	39000	9000	19842
$1,500,000 TO $4,999,999	210000	8500	23281	50000	100	2871	7000	700	2705	3000	100	1095	31000	10000	20343
$5,000,000 TO $9,999,999	31000	11100	20495	3700	400	1371	6900	500	2629	3000	500	963	32500	13000	21803
$10,000,000 TO $19,999,999	24000	13200	18592	7000	400	2544	12000	2000	4267	1000	100	533	26000	14500	20046
$20,000,000 TO $49,999,999	37500	18900	23463	8500	2500	5200	7100	1200	3813	700	700	700	41500	20100	25963
OVER $50,000,000	29100	26200	27433	3400	3400	3400	9100	3600	6200	1000	1000	1000	32100	29000	30067
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	29100	11000	18719	3900	100	1675	7100	1000	3200	1000	200	725	32100	13000	20625
BOOKS	25000	11100	17500	7000	600	2300	12000	1400	4400	2000	1000	1500	27500	13000	19393
CATALOGS AND/OR DIRECTORIES	37700	11000	22720	4000	500	2250	2300	1500	1900	0	0	0	39000	11500	23540
BUSINESS FORMS	18500	12000	15375	2000	1000	1500	4000	700	2350	0	0	0	19500	13000	16020
LABELS AND/OR WRAPPERS	21500	9000	15125	200	200	200	6800	600	3533	0	0	0	24000	9000	17233
ADVERTISING PRINTING	37500	15000	22865	8500	500	2456	5300	700	2573	3000	100	1775	41500	17000	24925
GENERAL COMMERCIAL PRINTING	210000	8500	22965	50000	100	2629	7000	500	2624	3000	100	937	35300	10000	20927
OTHER	26200	16000	20450	2200	1000	1733	9100	2700	4413	2000	700	1233	29000	11000	21245
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	210000	9000	22222	50000	100	2359	12000	500	2691	3000	100	983	39000	9000	20950
RETIRED EXECUTIVES	24000	13200	18940	600	600	600	5000	5000	5000	0	0	0	26000	14500	21125
OUTSIDE STOCKHOLDERS	37500	8500	19622	8500	500	3300	7100	1000	2763	3000	1200	1867	41500	10000	20667
OTHER	30700	15500	20144	4600	800	2163	9100	2000	4408	1000	1000	1000	35300	16500	21981

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - ESTIMATING

ALL COMPENSATION PLANS

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	220000	9800	27283	220000	9200	25205
REGION B - SOUTH	40000	13600	22009	32500	8500	19658
REGION C - CENTRAL	35800	10700	23230	31000	10000	20945
REGION D - WEST	211000	12200	34122	211000	12000	32094
REGION E - CANADA	40300	13000	21614	35300	13000	19986
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	22500	15100	19780	21500	13300	17940
$500,000 TO $1,499,999	40500	9800	21364	38200	9200	19436
$1,500,000 TO $4,999,999	220000	10700	26437	220000	8500	24679
$5,000,000 TO $9,999,999	35800	13000	23110	31000	11900	21077
$10,000,000 TO $19,999,999	40000	13800	23431	27000	13800	20354
$20,000,000 TO $49,999,999	48700	20700	29313	46000	18900	25413
OVER $50,000,000	39400	30600	35100	32500	26200	28567
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	39400	16000	22738	32500	12000	19556
BOOKS	40000	13000	20646	27500	11900	18385
CATALOGS AND/OR DIRECTORIES	40500	11000	24380	38200	11000	23620
BUSINESS FORMS	22500	12000	17300	19000	12000	16125
LABELS AND/OR WRAPPERS	28300	9800	17825	21500	9200	15175
ADVERTISING PRINTING	48700	15800	26247	46000	15000	24165
GENERAL COMMERCIAL PRINTING	220000	10700	26133	220000	8500	24253
OTHER	35300	16000	24870	26200	16000	20970
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	220000	9800	25410	220000	9200	23421
RETIRED EXECUTIVES	25000	13700	20060	24000	13700	19060
OUTSIDE STOCKHOLDERS	48700	13300	22648	46000	8500	20483
OTHER	40300	15500	24869	35300	15500	21225

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - ESTIMATING

NON-BONUS PLANS ONLY

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AV	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	30000	11000	18845	0	0	0	7000	1300	2927	2000	500	1200	25000	11500	19550
REGION B - SOUTH	24000	8500	18800	0	0	0	6900	1200	3627	1000	500	667	28000	10000	19930
REGION C - CENTRAL	31000	10000	19909	0	0	0	9100	700	3131	3000	1000	1733	32500	11000	21110
REGION D - WEST	28900	12000	19773	0	0	0	6800	1200	3688	200	200	200	31000	12600	20875
REGION E - CANADA	23800	13000	18064	0	0	0	5200	1000	2057	3000	700	1525	26000	14300	20350
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	21500	13300	17825	0	0	0	4000	1800	2900	500	500	500	23900	16700	20033
$500,000 TO $1,499,999	24000	11000	18258	0	0	0	5300	1000	2971	3000	500	1450	28000	11500	19371
$1,500,000 TO $4,999,999	30000	8500	18257	0	0	0	7000	700	3033	2000	200	1000	31000	10000	19356
$5,000,000 TO $9,999,999	31000	13000	20357	0	0	0	6900	1000	2808	3000	700	1567	32500	16000	21405
$10,000,000 TO $19,999,999	24000	16000	19250	0	0	0	2500	2000	2250	500	500	500	26000	17300	20600
$20,000,000 TO $49,999,999	21500	18900	19980	0	0	0	7100	1200	3760	700	700	700	24000	20100	21760
OVER $50,000,000	27000	26200	26600	0	0	0	9100	3600	6350	0	0	0	29100	29000	29050
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	25000	18000	19963	0	0	0	7100	1000	2614	1000	700	850	25000	20100	21925
BOOKS	22500	13000	17600	0	0	0	6900	2000	4450	0	0	0	24300	14300	19611
CATALOGS AND/OR DIRECTORIES	18000	11000	15300	0	0	0	1500	1500	1500	0	0	0	19000	11500	16233
BUSINESS FORMS	18500	12000	15250	0	0	0	4000	4000	4000	0	0	0	19500	14000	16367
LABELS AND/OR WRAPPERS	21500	13700	17167	0	0	0	6800	3200	5000	0	0	0	24000	18700	21350
ADVERTISING PRINTING	31000	15000	22663	0	0	0	3600	1000	1900	3000	1000	2333	32500	17000	24566
GENERAL COMMERCIAL PRINTING	30000	8500	18937	0	0	0	7000	700	2889	2000	200	892	31000	10000	19928
OTHER	26200	16000	20729	0	0	0	9100	2700	5000	2000	700	1350	29000	11000	20975
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	31000	10000	19084	0	0	0	7000	700	2815	3000	200	1031	32500	11000	20378
RETIRED EXECUTIVES	24000	13700	20375	0	0	0	5000	5000	5000	0	0	0	26000	20000	23333
OUTSIDE STOCKHOLDERS	27000	8500	19071	0	0	0	7100	1000	2864	3000	1200	1867	29100	10000	19606
OTHER	26200	15500	18463	0	0	0	9100	2000	5440	0	0	0	29000	16500	19663

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - ESTIMATING

NON-BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	30000	11000	20691	30000	11000	18845
REGION B - SOUTH	25600	14500	20705	24000	8500	18800
REGION C - CENTRAL	35800	10700	21995	31000	10000	19909
REGION D - WEST	31400	12200	22491	28900	12000	19773
REGION E - CANADA	29600	13000	19529	23800	13000	18064
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	22500	15100	19400	21500	13300	17825
$500,000 TO $1,499,999	28000	11000	20717	24000	11000	18258
$1,500,000 TO $4,999,999	31400	10700	19797	30000	8500	18257
$5,000,000 TO $9,999,999	35800	13000	22148	31000	13000	20357
$10,000,000 TO $19,999,999	26500	18000	20500	24000	16000	19250
$20,000,000 TO $49,999,999	28300	20700	23800	21500	18900	19900
OVER $50,000,000	35300	30600	32950	27000	26200	26600
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	27000	20000	22638	23000	18000	19963
BOOKS	24500	13000	18713	22500	13000	17600
CATALOGS AND/OR DIRECTORIES	18400	11000	15800	18000	11000	15300
BUSINESS FORMS	22500	12000	17250	18500	12000	15250
LABELS AND/OR WRAPPERS	28300	13700	20500	21500	13700	17167
ADVERTISING PRINTING	35800	19000	24488	31000	15000	22663
GENERAL COMMERCIAL PRINTING	31400	10700	20676	30000	8500	18937
OTHER	35300	16000	24686	26200	16000	20729
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	35800	10700	20711	31000	10000	19084
RETIRED EXECUTIVES	25000	13700	21625	24000	13700	20375
OUTSIDE STOCKHOLDERS	30600	14500	21759	27000	8500	19071
OTHER	35300	15500	21863	26200	15500	18463

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - ESTIMATING

BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	170000	9000	28042	50000	100	4526	5000	500	2475	3000	200	1000	41500	9000	21624
REGION B - SOUTH	29100	12400	18739	7000	100	1739	12000	700	3435	1000	500	917	32100	13000	20335
REGION C - CENTRAL	26000	11100	20195	5000	400	1786	5800	500	2876	2000	100	814	30000	13000	22068
REGION D - WEST	210000	14400	49957	4000	500	1500	3000	600	1650	0	0	0	39000	16100	24157
REGION E - CANADA	30700	16000	21738	4600	200	1613	5000	1000	1933	2000	500	1233	35300	17000	23850
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	18200	18200	18200	200	200	200	2900	2900	2900	0	0	0	19200	19200	19200
$500,000 TO $1,499,999	37700	9000	19430	3000	200	1420	3000	600	1488	1000	1000	1000	39000	9000	20500
$1,500,000 TO $4,999,999	210000	11000	28568	50000	100	2871	6000	700	2468	3000	100	1150	30000	13000	21331
$5,000,000 TO $9,999,999	27900	11100	20682	3700	400	1371	5800	500	2473	1000	500	600	27900	13000	22318
$10,000,000 TO $19,999,999	24000	13200	18300	7000	400	2544	12000	2600	4843	1000	100	550	26000	14500	19800
$20,000,000 TO $49,999,999	37500	20000	29400	8500	2500	5200	5000	2700	3900	0	0	0	41500	22100	32967
OVER $50,000,000	29100	29100	29100	3400	3400	3400	5900	5900	5900	1000	1000	1000	32100	32100	32100
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	29100	11000	17475	3900	100	1675	6000	1700	3538	1000	200	600	32100	13000	19325
BOOKS	25000	11100	17340	7000	600	2300	12000	1400	4375	2000	1000	1500	27500	13000	19000
CATALOGS AND/OR DIRECTORIES	37700	30000	33850	4000	500	2250	2300	2300	2300	0	0	0	39000	30000	34500
BUSINESS FORMS	18000	13000	15500	2000	1000	1500	700	700	700	0	0	0	18000	13000	15500
LABELS AND/OR WRAPPERS	9000	9000	9000	200	200	200	600	600	600	0	0	0	9000	9000	9000
ADVERTISING PRINTING	37500	15300	23044	8500	500	2456	5300	700	2957	100	100	100	41500	17600	25189
GENERAL COMMERCIAL PRINTING	210000	12400	27157	50000	100	2629	5800	500	2420	3000	100	973	35300	15000	21904
OTHER	22300	18500	19800	2200	1000	1733	4100	2700	3433	1000	1000	1000	24900	20000	21967
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	210000	9000	25263	50000	100	2359	12000	500	2618	3000	100	945	39000	9000	21495
RETIRED EXECUTIVES	13200	13200	13200	600	600	600	0	0	0	0	0	0	14500	14500	14500
OUTSIDE STOCKHOLDERS	37500	11100	21183	8500	500	3300	2700	1400	2050	0	0	0	41500	13000	23183
OTHER	30700	18600	21825	4600	800	2163	6000	2600	3763	1000	1000	1000	35300	20700	24300

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - ESTIMATING

BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	220000	9800	34916	220000	9200	32568
REGION B - SOUTH	40000	13600	23257	32500	12500	20478
REGION C - CENTRAL	33000	13300	24464	29000	11900	21982
REGION D - WEST	211000	16100	52400	211000	15400	51457
REGION E - CANADA	40300	19000	25263	35300	18700	23350
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	21300	21300	21300	18400	18400	18400
$500,000 TO $1,499,999	40500	9800	22140	38200	9200	20850
$1,500,000 TO $4,999,999	220000	13600	33426	220000	12000	31439
$5,000,000 TO $9,999,999	30200	13300	24412	28700	11900	22053
$10,000,000 TO $19,999,999	40000	13800	24733	27000	13800	20844
$20,000,000 TO $49,999,999	48700	26500	38500	46000	22500	34600
OVER $50,000,000	39400	39400	39400	32500	32500	32500
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	39400	16000	22838	32500	12000	19150
BOOKS	40000	13300	23740	27500	11900	19640
CATALOGS AND/OR DIRECTORIES	40500	34000	37250	38200	34000	36100
BUSINESS FORMS	19000	15700	17350	19000	15000	17000
LABELS AND/OR WRAPPERS	9800	9800	9800	9200	9200	9200
ADVERTISING PRINTING	48700	15800	27811	46000	15800	25500
GENERAL COMMERCIAL PRINTING	220000	13600	51812	220000	12500	29786
OTHER	27200	23000	25300	24500	19500	21533
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	220000	9800	29963	220000	9200	27622
RETIRED EXECUTIVES	13800	13800	13800	13800	13800	13800
OUTSIDE STOCKHOLDERS	48700	13300	25167	46000	11960	24483
OTHER	40300	22900	27875	35300	20300	23988

Chapter 14

MANAGER-PRODUCTION CONTROL

Description:

Is responsible for schedules and issuance of job orders to plant according to sales orders received. Inspects printing and binding operations during production to determine conformance to job specifications. Keeps records of material and labor costs. Prepares material requisitions. May confer with customers regarding their printing requirements. Schedules down-time for equipment for necessary repair.

Analysis:

Of the companies responding to this survey, 208 had people in their organization in this position, with 103 or 49.1% not receiving bonus payments and 105 or 50.9% receiving bonus payments. There is little significant differential in average total compensation in this position by geographical distribution. The figures would indicate that there is a differential with the Northeastern and Canadian areas being higher, but when one notices the high total compensation figure for each of those areas, it is apparent that there is a distortion in the average figure because of one individual in each area receiving a substantially higher than normal compensation. The data also indicates very little differential by companies according to main printing product line and it further indicates that there is a strong correlation in this position between company sales volume and average total compensation. Overall for this position there is not a significant difference between average total compensation received by managers of companies with bonus plans and those of companies without bonus plans.

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - PRODUCTION CONTROL

ALL COMPENSATION PLANS

	-1978 BASE SAL- HIGH	LOW	AVG	**---1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	280000	11400	26719	335000	200	15077	8500	300	2918	9000	100	1391	36000	12500	23517
REGION B - SOUTH	30900	2000	18482	14000	200	2103	5900	300	2204	2000	400	829	36400	1700	20790
REGION C - CENTRAL	35000	10700	21309	6500	100	1918	12500	500	3305	10000	200	1586	280000	13600	28158
REGION D - WEST	39700	11000	21548	8000	100	2690	7600	600	3185	3500	500	1743	35100	12500	22128
REGION E - CANADA	200000	10000	29088	5000	800	2327	3900	500	1555	1500	200	675	33000	12000	23538
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	22000	8000	15962	1000	200	467	5000	500	2760	600	500	550	23100	9000	16783
$500,000 TO $1,499,999	200000	2000	22764	14000	100	2058	5000	300	1954	3500	200	1488	35000	12000	21587
$1,500,000 TO $4,999,999	280000	10700	24029	335000	200	9096	8500	500	2600	3100	100	842	35100	12500	22666
$5,000,000 TO $9,999,999	31200	15000	22356	6000	100	2274	10300	500	3004	1000	300	544	36400	1700	23651
$10,000,000 TO $19,999,999	32400	16000	23007	6000	400	2900	7100	2000	3717	10000	200	2580	280000	17500	42929
$20,000,000 TO $49,999,999	35000	15000	25230	8500	500	4200	12500	1300	4913	9000	1000	5000	36900	17500	27460
OVER $50,000,000	29800	16800	22325	4000	4000	4000	8400	3200	5833	1000	300	650	32800	16900	24400
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	33000	15000	22588	14000	100	4050	12500	500	3520	1500	100	660	36900	15000	24613
BOOKS	28000	11500	19815	6000	400	2138	4600	500	1750	1100	200	700	30000	1700	20231
CATALOGS AND/OR DIRECTORIES	20000	19000	19500	5000	300	2325	2200	1500	1850	0	0	0	21000	20000	20667
BUSINESS FORMS	35000	2000	19645	6000	600	2314	5000	1000	3233	0	0	0	35000	14000	23180
LABELS AND/OR WRAPPERS	25500	16000	20488	5700	800	2700	7600	700	3525	2000	2000	2000	28500	16000	21829
ADVERTISING PRINTING	32000	10000	19831	8500	600	2714	3600	500	1875	9000	300	2133	36000	12000	22087
GENERAL COMMERCIAL PRINTING	280000	8000	24264	335000	100	7567	10300	300	2830	10000	200	1200	280000	9000	24563
OTHER	30900	11000	22561	3[illegible]0	1000	1863	6400	1000	2527	2000	400	1200	36400	12500	25056
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	280000	2000	23165	335000	100	5976	10300	300	2577	3500	100	924	35100	9000	22253
RETIRED EXECUTIVES	25000	15000	19000	1000	600	800	5000	1500	3250	0	0	0	27500	17600	21150
OUTSIDE STOCKHOLDERS	33000	10000	21563	8500	1000	3055	12500	500	2900	9000	300	2000	36900	12000	23638
OTHER	35000	14700	22538	5000	600	2586	8400	1600	4054	10000	400	2975	280000	1700	35729

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - PRODUCTION CONTROL

ALL COMPENSATION PLANS

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	615000	12000	37496	615000	11600	35060
REGION B - SOUTH	40700	3600	20636	34000	2600	19374
REGION C - CENTRAL	45500	10700	24982	35000	10700	22285
REGION D - WEST	42800	13000	24665	39700	11000	22416
REGION E - CANADA	203000	11500	31479	200000	10000	30154
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	23000	13000	18292	22000	8000	16069
$500,000 TO $1,499,999	203000	3600	24937	200000	2600	23286
$1,500,000 TO $4,999,999	615000	10700	31282	615000	10700	29510
$5,000,000 TO $9,999,999	41800	15000	25694	34000	15000	23556
$10,000,000 TO $19,999,999	38400	18000	27179	34400	16000	24664
$20,000,000 TO $49,999,999	52100	16300	31420	40500	15000	26490
OVER $50,000,000	40700	16800	28025	33800	16800	23325
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	45500	14500	26465	34400	14000	23165
BOOKS	31000	12900	22154	30000	12400	21131
CATALOGS AND/OR DIRECTORIES	25000	21500	22750	25000	19300	21825
BUSINESS FORMS	35000	3600	22000	35000	2600	21118
LABELS AND/OR WRAPPERS	33100	17500	24188	28600	16800	22175
ADVERTISING PRINTING	52100	11500	22756	40500	10000	21019
GENERAL COMMERCIAL PRINTING	615000	10700	30220	615000	8000	27963
OTHER	37100	13000	25628	34000	11000	23389
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	615000	3600	28296	615000	2600	26297
RETIRED EXECUTIVES	30000	15000	21025	25000	15000	19400
OUTSIDE STOCKHOLDERS	52100	11500	24756	40500	10000	22807
OTHER	38400	14700	26476	35000	14700	23400

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - PRODUCTION CONTROL

NON-BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	30600	12000	20962	0	0	0	6000	1000	2800	1100	200	600	32200	15000	22640
REGION B - SOUTH	29000	8000	17710	0	0	0	5000	600	3243	0	0	0	29000	1700	18324
REGION C - CENTRAL	35000	10700	22241	0	0	0	12500	700	3816	10000	300	2433	280000	13600	34181
REGION D - WEST	39700	11000	21762	0	0	0	7600	1500	3585	3500	500	2075	35100	12500	22168
REGION E - CANADA	200000	10000	33785	0	0	0	1800	500	1367	1500	1000	1167	30000	12000	21846
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	22000	8000	16290	0	0	0	5000	700	3386	500	500	500	23100	9000	16850
$500,000 TO $1,499,999	200000	10000	26833	0	0	0	5000	500	2625	3500	1000	1840	35000	12000	22132
$1,500,000 TO $4,999,999	39700	10700	21048	0	0	0	6500	1000	2776	3100	500	1425	35100	13600	22316
$5,000,000 TO $9,999,999	51200	15000	21694	0	0	0	6000	2000	3325	1000	300	650	33400	1700	22081
$10,000,000 TO $19,999,999	30600	16000	22767	0	0	0	2500	2000	2250	10000	200	5100	280000	17500	66533
$20,000,000 TO $49,999,999	35000	15000	25043	0	0	0	12500	1300	5760	1000	1000	1000	36900	17500	26871
OVER $50,000,000	24800	16800	19833	0	0	0	8400	3200	5800	300	300	300	27000	18900	21600
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	33000	15000	22578	0	0	0	12500	1300	3575	0	0	0	36900	15000	24622
BOOKS	28000	16200	21940	0	0	0	4600	4600	4600	1100	1100	1100	30000	1700	20440
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS FORMS	35000	18000	23250	0	0	0	3700	3700	3700	0	0	0	35000	19000	25000
LABELS AND/OR WRAPPERS	25500	18900	21133	0	0	0	7600	7600	7600	0	0	0	28500	18900	22967
ADVERTISING PRINTING	25000	10000	17933	0	0	0	3600	500	2225	1000	300	767	25000	12000	19338
GENERAL COMMERCIAL PRINTING	200000	8000	23377	0	0	0	6500	700	3153	10000	200	2073	280000	9000	25805
OTHER	30000	11000	22180	0	0	0	8400	1500	331*	2000	2000	2000	35000	12500	24790
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	200000	8000	23080	0	0	0	7600	600	2831	3500	200	1460	35100	9000	21897
RETIRED EXECUTIVES	25000	15000	20000	0	0	0	5000	5000	5000	0	0	0	27500	18000	22750
OUTSIDE STOCKHOLDERS	33000	10000	20975	0	0	0	12500	500	3330	1000	300	650	36900	12000	22413
OTHER	35000	14700	21421	0	0	0	8400	1800	4713	10000	1000	5500	280000	1700	40021

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - PRODUCTION CONTROL

NON-BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	31400	12000	22781	30600	12000	20962
REGION B - SOUTH	29000	13000	18845	29000	8000	17710
REGION C - CENTRAL	45500	10700	25467	35000	10700	22241
REGION D - WEST	42800	13000	24376	39700	11000	21762
REGION E - CANADA	203000	11500	34685	200000	10000	33785
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	23000	13000	18710	22000	8000	16290
$500,000 TO $1,499,999	203000	11500	28730	200000	10000	26833
$1,500,000 TO $4,999,999	42800	10700	22755	39700	10700	21048
$5,000,000 TO $9,999,999	34400	15000	23335	31200	15000	21694
$10,000,000 TO $19,999,999	36000	18000	25217	30600	16000	22767
$20,000,000 TO $49,999,999	45500	16300	29300	35000	15000	25043
OVER $50,000,000	33200	16800	23800	24800	16800	19833
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	45500	16300	25756	33000	15000	22578
BOOKS	29100	18500	23080	28000	16200	21940
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0
BUSINESS FORMS	35000	20000	24175	35000	18000	23250
LABELS AND/OR WRAPPERS	33100	18900	23667	25500	18900	21133
ADVERTISING PRINTING	25000	11500	19178	25000	10000	17933
GENERAL COMMERCIAL PRINTING	203000	10700	25543	200000	8000	23377
OTHER	37000	13000	24700	30000	11000	22180
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	203000	10700	24866	200000	8000	23080
RETIRED EXECUTIVES	30000	15000	22500	25000	15000	20000
OUTSIDE STOCKHOLDERS	45500	11500	23219	33000	10000	20975
OTHER	36000	14700	24900	35000	14700	21421

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - PRODUCTION CONTROL

BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	280000	11400	31369	335000	200	15077	8500	300	2990	9000	100	1688	36000	12500	23932
REGION B - SOUTH	30900	2000	19014	14000	200	2103	5900	300	1821	2000	400	829	36400	13000	22707
REGION C - CENTRAL	26200	14000	20411	6500	100	1918	10300	500	2820	1000	200	600	30000	14000	22359
REGION D - WEST	30000	13000	21100	8000	100	2690	5000	600	2443	2000	900	1300	26000	16000	22050
REGION E - CANADA	30000	19000	23536	5000	800	2327	3900	800	1655	500	200	380	33000	21000	25536
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	15300	14300	14867	1000	200	467	2600	500	1367	600	600	600	17500	15400	16450
$500,000 TO $1,499,999	30000	2000	17987	14000	100	2058	5000	300	1443	2000	200	900	29200	13800	20541
$1,500,000 TO $4,999,999	280000	11400	25996	335000	200	9096	8500	500	2500	2000	100	687	33000	12500	22960
$5,000,000 TO $9,999,999	30900	15900	22947	6000	100	2274	10300	500	2844	700	400	514	36400	17900	24974
$10,000,000 TO $19,999,999	32400	16500	23188	6000	400	2900	7100	2400	4450	1500	200	900	34000	17500	25225
$20,000,000 TO $49,999,999	32000	21000	25667	8500	500	4200	4000	2600	3500	9000	9000	9000	36000	22900	28633
OVER $50,000,000	29800	29800	29800	4000	4000	4000	5900	5900	5900	1000	1000	1000	32800	32800	32800
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	32400	15900	22600	14000	100	4050	7100	500	3457	1500	100	660	34000	17900	24600
BOOKS	24000	11500	18488	6000	400	2138	2500	500	1180	1000	200	567	26500	13800	20100
CATALOGS AND/OR DIRECTORIES	20000	19000	19500	5000	300	2325	2200	1500	1850	0	0	0	21000	20000	20667
BUSINESS FORMS	25000	2000	17586	6000	600	2314	5000	1000	3000	0	0	0	26000	14000	21967
LABELS AND/OR WRAPPERS	24600	16000	20100	5700	800	2700	4000	700	2167	2000	2000	2000	27600	16000	20975
ADVERTISING PRINTING	32000	16000	22271	8500	600	2714	2600	1000	1525	9000	500	3500	36000	17600	25229
GENERAL COMMERCIAL PRINTING	280000	11400	25181	335000	100	7567	10300	300	2596	2000	200	667	33000	12500	23228
OTHER	30900	15000	23030	3100	1000	1863	3000	1000	1838	400	400	400	36400	18000	25368
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	280000	2000	23243	335000	100	5976	10300	300	2431	2000	100	726	33000	12500	22559
RETIRED EXECUTIVES	20000	16000	18000	1000	600	800	1500	1500	1500	0	0	0	21500	17600	19550
OUTSIDE STOCKHOLDERS	32000	16500	22418	8500	1000	3055	2600	1400	1625	9000	400	4700	36000	18800	25600
OTHER	32400	19000	24771	5000	600	2586	4000	2000	3000	500	400	450	36400	20000	27143

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - PRODUCTION CONTROL

BONUS PLANS ONLY

	1978 TOTAL COMP HIGH	LOW	AVG	**1978 BASE+BONUS** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	615000	12100	49381	615000	11600	46446
REGION B - SOUTH	40700	3600	21830	34000	2600	20483
REGION C - CENTRAL	41600	16000	24514	31000	16000	22329
REGION D - WEST	40000	13700	25690	38000	13100	23790
REGION E - CANADA	36000	22500	27691	35000	20000	25864
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	16100	15500	16900	16000	14500	15333
$500,000 TO $1,499,999	40000	3600	20671	38000	2600	19296
$1,500,000 TO $4,999,999	615000	12100	36906	615000	11600	35091
$5,000,000 TO $9,999,999	41800	18600	27805	34000	16000	25221
$10,000,000 TO $19,999,999	38400	19700	28650	34400	17300	26088
$20,000,000 TO $49,999,999	52100	25500	36367	40500	21500	29867
OVER $50,000,000	40700	40700	40700	33800	33800	33800
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	40700	14500	27263	34400	14000	23825
BOOKS	31000	12900	21575	30000	12400	20625
CATALOGS AND/OR DIRECTORIES	25000	21500	22750	25000	19300	21825
BUSINESS FORMS	33000	3600	20757	28000	2600	19900
LABELS AND/OR WRAPPERS	30400	17500	24500	28600	16800	22800
ADVERTISING PRINTING	52100	18100	27357	40500	16600	24986
GENERAL COMMERCIAL PRINTING	615000	12100	35059	615000	11600	32748
OTHER	37100	18300	26768	34000	17200	24900
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	615000	3600	31121	615000	2600	28946
RETIRED EXECUTIVES	21000	18100	19550	21000	16600	18800
OUTSIDE STOCKHOLDERS	52100	18900	26991	40500	18500	25473
OTHER	38400	22500	29629	34400	20000	27357

Chapter 15

MANAGER-PURCHASING

Description:

Under direction of an officer of the company or the president, is responsible for approval and control of the purchasing function. Involves selection of reliable sources of supply, approval of major purchase contracts, supervision of the actual purchase and control of price and quality. Normally certifies all invoices as to accuracy and correctness of price. May or may not have other buyers working for him.

Analysis:

Manager-Purchasing position exists in 103 of the companies responding to the survey, of which 40 or 39.2% received bonus payments as part of their compensation and 63 or 61.8% do not receive bonus payments. The average total compensation for this position varied very little between the different geographical regions. For all geographical regions, managers in this position in companies with bonus plans received higher compensation than managers in companies without bonus plans. There is also a very direct correlation between company sales volume and level of average total compensation in this position.

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - PURCHASING

ALL COMPENSATION PLANS

	-1978 BASE SAL-			***-1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	40000	11800	20290	9000	600	3400	4000	500	2200	2600	200	1150	40000	12700	22326
REGION B - SOUTH	32100	9200	17607	13800	100	2686	6200	200	2833	4000	200	1671	35100	10200	19230
REGION C - CENTRAL	30300	9500	20177	9800	500	3100	11500	500	4150	2500	100	1238	33000	9900	22314
REGION D - WEST	30000	12000	18850	0	0	0	8000	600	3229	1100	1100	1100	24000	14000	19244
REGION E - CANADA	33000	11800	19408	5000	800	2580	2000	900	1150	1000	500	667	35500	13500	20508
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	12000	12000	12000	0	0	0	0	0	0	0	0	0	14000	14000	14000
$500,000 TO $1,499,999	30000	11800	16882	13800	2100	6300	6000	600	2750	2000	1000	1275	24000	12700	16625
$1,500,000 TO $4,999,999	28000	9200	17156	9600	100	2383	8400	200	2709	4000	500	1600	32000	9900	19415
$5,000,000 TO $9,999,999	26600	12500	19178	5900	500	1956	6500	500	2391	2500	100	750	31200	15000	20993
$10,000,000 TO $19,999,999	40000	16000	22509	9000	500	3160	4100	2400	3500	1500	500	933	40000	14000	23033
$20,000,000 TO $49,999,999	35000	16000	25786	8500	7500	8000	11500	1400	4417	2600	1000	1900	39000	16000	28214
OVER $50,000,000	32100	24000	28533	3800	3300	3550	9700	3700	6533	2000	800	1400	35100	25000	30200
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	32100	10200	22273	7500	200	3275	11500	200	3600	2000	1000	1667	35100	10200	23250
BOOKS	28000	14800	19733	2500	500	1333	4400	1900	3150	1100	500	800	30000	16500	21267
CATALOGS AND/OR DIRECTORIES	18000	18000	18000	0	0	0	0	0	0	0	0	0	19000	19000	19000
BUSINESS FORMS	15500	11000	12833	3500	3500	3500	5000	5000	5000	2000	2000	2000	18500	12000	14833
LABELS AND/OR WRAPPERS	26200	12000	19725	1200	1200	1200	3100	3100	3100	0	0	0	30000	14000	21800
ADVERTISING PRINTING	35000	9500	20700	8500	1000	3833	5000	1400	3000	2600	1000	1800	39000	9900	22880
GENERAL COMMERCIAL PRINTING	40000	9200	18635	13800	100	2887	8400	500	2747	4000	100	1041	40000	11800	20318
OTHER	24000	15000	19936	3800	1000	2250	9700	1400	3056	2500	2500	2500	25200	15000	21427
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	40000	9200	18474	13800	100	2915	8400	200	2557	4000	100	1205	40000	9900	20047
RETIRED EXECUTIVES	20000	19800	19933	500	500	500	5000	2000	3500	0	0	0	21500	21300	21433
OUTSIDE STOCKHOLDERS	35000	11800	21110	8500	1000	3100	11500	900	2931	2600	500	1300	39000	13500	25284
OTHER	25200	14300	19954	9000	500	3257	9700	2700	4690	2000	1500	1750	28000	15000	21369

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - PURCHASING

ALL COMPENSATION PLANS

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	48700	12000	23480	43500	11800	21480
REGION B - SOUTH	43600	9200	20274	35400	9200	18252
REGION C - CENTRAL	46000	10900	24720	37600	9500	21623
REGION D - WEST	39100	12000	21220	30000	12000	18850
REGION E - CANADA	35000	14800	21225	33000	13900	20483
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	12000	12000	12000	12000	12000	12000
$500,000 TO $1,499,999	39100	13800	18850	30000	11800	17050
$1,500,000 TO $4,999,999	46000	9200	19872	37600	9200	17950
$5,000,000 TO $9,999,999	31800	15000	21988	30700	13500	20156
$10,000,000 TO $19,999,999	40800	19200	25791	40000	16800	23945
$20,000,000 TO $49,999,999	48700	16000	32943	43500	16000	28071
OVER $50,000,000	43600	34000	38367	35400	27800	30900
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	43600	10600	27191	35400	10400	23464
BOOKS	29100	19200	21717	28000	14800	20400
CATALOGS AND/OR DIRECTORIES	18000	18000	18000	18000	18000	18000
BUSINESS FORMS	21500	12000	16333	15500	12000	14000
LABELS AND/OR WRAPPERS	29000	12000	20800	26200	12000	20025
ADVERTISING PRINTING	48700	10900	25520	43500	9500	23000
GENERAL COMMERCIAL PRINTING	46000	9200	21420	40000	9200	19418
OTHER	37500	17800	23482	27800	15000	20755
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	46000	9200	21252	40000	9200	19330
RETIRED EXECUTIVES	25000	20300	22433	20300	20000	20100
OUTSIDE STOCKHOLDERS	48700	14800	24140	43500	13900	22040
OTHER	37500	14300	25585	30000	14300	21708

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - PURCHASING

NON-BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	40000	11800	20285	0	0	0	4000	500	2029	1100	200	820	40000	12700	22258
REGION B - SOUTH	28000	9200	17029	0	0	0	4400	1400	2700	1000	200	600	30000	14000	18725
REGION C - CENTRAL	30300	9500	19550	0	0	0	11500	1400	4222	2500	800	1575	33000	9900	21613
REGION D - WEST	30000	12000	18850	0	0	0	8000	600	3229	1100	1100	1100	24000	14000	19244
REGION E - CANADA	33000	14800	19343	0	0	0	2000	1000	1333	0	0	0	35500	14000	20143
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	12000	12000	12000	0	0	0	0	0	0	0	0	0	14000	14000	14000
$500,000 TO $1,499,999	30000	11800	17656	0	0	0	8000	600	3120	1100	1000	1033	24000	12700	17300
$1,500,000 TO $4,999,999	28000	9200	16700	0	0	0	5000	1000	2400	1100	1100	1100	30000	9900	16852
$5,000,000 TO $9,999,999	28600	13600	18525	0	0	0	4400	500	2344	2500	200	975	31200	15000	20229
$10,000,000 TO $19,999,999	40000	19900	25633	0	0	0	4000	4000	4000	800	800	800	40000	14000	25114
$20,000,000 TO $49,999,999	33000	16000	24100	0	0	0	11500	1400	5225	2000	1000	1500	35500	16000	26200
OVER $50,000,000	29500	29500	29500	0	0	0	3700	3700	3700	800	800	800	30500	30500	30500
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	30300	15000	22571	0	0	0	11500	1400	4017	1000	1000	1000	33000	14000	23100
BOOKS	28000	14800	20967	0	0	0	4400	4400	4400	1100	1100	1100	30000	16500	22600
CATALOGS AND/OR DIRECTORIES	18000	18000	18000	0	0	0	0	0	0	0	0	0	19000	19000	19000
BUSINESS FORMS	15500	12000	13750	0	0	0	0	0	0	0	0	0	18500	14000	16250
LABELS AND/OR WRAPPERS	26200	12000	18067	0	0	0	0	0	0	0	0	0	30000	14000	20000
ADVERTISING PRINTING	20000	9500	14750	0	0	0	1400	1400	1400	1000	1000	1000	23000	9900	16450
GENERAL COMMERCIAL PRINTING	40000	9200	18639	0	0	0	8000	500	2805	2000	200	886	40000	12700	20215
OTHER	23700	15000	18786	0	0	0	3000	2000	2340	2500	2500	2500	25200	15000	20143
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	40000	9200	18007	0	0	0	8000	500	2289	2500	200	990	40000	9900	19418
RETIRED EXECUTIVES	20000	20000	20000	0	0	0	5000	2000	3500	0	0	0	21500	21500	21500
OUTSIDE STOCKHOLDERS	33000	15000	21129	0	0	0	11500	1400	3663	800	800	800	35500	15000	23231
OTHER	25200	14300	19300	0	0	0	6000	3500	4475	2000	2000	2000	28000	15000	20367

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - PURCHASING

NON-BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	40800	12000	21692	40000	11800	20285
REGION B - SOUTH	30000	9200	18212	28000	9200	17029
REGION C - CENTRAL	41800	10900	22319	30300	9500	19550
REGION D - WEST	39100	12000	21220	30000	12000	18850
REGION E - CANADA	35000	15800	19914	33000	14800	19343
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	12000	12000	12000	12000	12000	12000
$500,000 TO $1,499,999	39100	14300	19733	30000	11800	17656
$1,500,000 TO $4,999,999	30000	9200	17846	28000	9200	16700
$5,000,000 TO $9,999,999	31800	15000	20088	28600	13600	18525
$10,000,000 TO $19,999,999	40800	19900	27100	40000	19900	25633
$20,000,000 TO $49,999,999	41800	16000	28860	33000	16000	24100
OVER $50,000,000	34000	34000	34000	29500	29500	29500
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	41800	16500	26157	30300	15000	22571
BOOKS	29100	19200	22800	28000	14800	20967
CATALOGS AND/OR DIRECTORIES	18000	18000	18000	18000	18000	18000
BUSINESS FORMS	15500	12000	13750	15500	12000	13750
LABELS AND/OR WRAPPERS	26200	12000	18067	26200	12000	18067
ADVERTISING PRINTING	21000	10900	15950	20000	9500	14750
GENERAL COMMERCIAL PRINTING	40800	9200	20303	40000	9200	18639
OTHER	26400	17800	20814	23700	15000	18786
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	40800	9200	19310	40000	9200	18007
RETIRED EXECUTIVES	25000	22000	23500	20000	20000	20000
OUTSIDE STOCKHOLDERS	41800	15000	23279	33000	15000	21129
OTHER	33200	14300	22617	25200	14300	19300

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - PURCHASING

BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**--1978 BONUS---** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	35000	12500	20300	9000	600	3400	3000	500	2371	2600	1000	1700	39000	15000	22443
REGION B - SOUTH	32100	10200	18362	13800	100	2686	6200	200	2918	4000	500	2100	35100	10200	19807
REGION C - CENTRAL	27800	15000	20893	9800	500	3100	9700	500	4091	2000	100	900	30300	17000	23064
REGION D - WEST	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
REGION E - CANADA	27900	11800	19500	5000	800	2580	1000	900	967	1000	500	667	27900	13500	21020
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
$500,000 TO $1,499,999	15000	11800	13400	13800	2100	6300	900	900	900	2000	2000	2000	16000	13500	14600
$1,500,000 TO $4,999,999	27800	10200	18067	9800	100	2383	8400	200	3018	4000	500	1700	32000	10200	20400
$5,000,000 TO $9,999,999	27900	12500	19831	5900	500	1956	6500	500	2423	1000	100	525	27900	15000	21663
$10,000,000 TO $19,999,999	21000	16000	18750	9000	500	3160	4100	2400	3167	1500	500	1000	22300	17000	20120
$20,000,000 TO $49,999,999	35000	25000	30000	8500	7500	8000	3000	2600	2800	2600	2000	2300	39000	27500	33250
OVER $50,000,000	32100	24000	28050	3800	3300	3550	9700	6200	7950	2000	2000	2000	35100	25000	30050
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	32100	10200	21750	7500	200	3275	6200	200	2975	2000	2000	2000	35100	10200	23550
BOOKS	19800	17000	16500	2500	500	1333	1900	1900	1900	500	500	500	21300	18000	19933
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS FORMS	11000	11000	11000	3500	3500	3500	5000	5000	5000	2000	2000	2000	12000	12000	12000
LABELS AND/OR WRAPPERS	24700	24700	24700	1200	1200	1200	3100	3100	3100	0	0	0	27200	27200	27200
ADVERTISING PRINTING	35000	15000	24667	8500	1000	3833	5000	2600	3800	2600	2600	2600	39000	17000	27167
GENERAL COMMERCIAL PRINTING	27900	10400	18627	13800	100	2887	8400	500	2683	4000	100	1178	32000	11800	20465
OTHER	24000	20100	21950	3800	1000	2250	9700	1400	3950	0	0	0	25000	21700	23675
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	32100	10200	19240	13800	100	2915	8400	200	2800	4000	100	1383	35100	10200	20965
RETIRED EXECUTIVES	19800	19800	19800	500	500	500	0	0	0	0	0	0	21300	21300	21300
OUTSIDE STOCKHOLDERS	35000	11800	21067	8500	1000	3100	2600	900	1760	2600	500	1550	39000	13500	23400
OTHER	24000	16700	20514	9000	500	3257	9700	2700	4833	1500	1500	1500	25000	18900	22229

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - PURCHASING

BONUS PLANS ONLY

	1978 TOTAL COMP HIGH	LOW	AVG	**1978 BASE+BONUS** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	48700	15000	26800	43500	13500	23700
REGION B - SOUTH	43600	10600	22779	35400	10400	19736
REGION C - CENTRAL	46000	17200	27464	37600	17000	23993
REGION D - WEST	0	0	0	0	0	0
REGION E - CANADA	30200	14800	23060	28700	13900	22080
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	0	0	0	0	0	0
$500,000 TO $1,499,999	20000	13800	16200	18000	13800	15233
$1,500,000 TO $4,999,999	46000	10600	23925	37600	10400	20450
$5,000,000 TO $9,999,999	31300	15000	23888	30700	13500	21788
$10,000,000 TO $19,999,999	34500	19200	24220	30000	16800	21920
$20,000,000 TO $49,999,999	48700	37500	43100	43500	32500	38000
OVER $50,000,000	43600	37500	40550	35400	27800	31600
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	43600	10600	29000	35400	10400	25025
BOOKS	21600	20000	20633	20300	19500	19833
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0
BUSINESS FORMS	21500	21500	21500	14500	14500	14500
LABELS AND/OR WRAPPERS	29000	29000	29000	25900	25900	25900
ADVERTISING PRINTING	48700	22000	31900	43500	17000	28500
GENERAL COMMERCIAL PRINTING	46000	11500	23265	37600	10500	20704
OTHER	37500	22500	28150	27800	21100	24200
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	46000	10600	24315	37600	10400	21415
RETIRED EXECUTIVES	20300	20300	20300	20300	20300	20300
OUTSIDE STOCKHOLDERS	48700	14800	26150	43500	13900	24167
OTHER	37500	17200	28129	30000	17200	23771

Chapter 16

MANAGER-QUALITY CONTROL

Description:

Under direction of an officer of the company or the president, he is responsible for inspection and sampling of all production in various stages of work. Using standards provided, compares work with standards and brings items outside allowable variation to the attention of Production. Has authority to stop production on any job not being produced according to specification.

Analysis:

There were 48 companies participating in the survey, who had this position in their organization, of which 18 or 37.5% were in companies with bonus plans and 30 or 62.5% were in companies without bonus plans. Over half of the companies with this position in their company were located in either the South or Central areas with significantly fewer companies in other geographical areas having this position. Company sales volume is relatively unimportant in determining the average total compensation for persons in this position. The differential between companies in the various geographical regions is relatively insignificant for this position, as is the differential between companies which have bonus plans and those which do not.

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - QUALITY CONTROL

ALL COMPENSATION PLANS

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	23300	12400	18050	6000	1500	3600	22000	1200	5633	1000	500	750	25700	15400	20289
REGION B - SOUTH	27800	13100	21345	4500	900	2550	6000	1400	3633	1000	500	700	30200	13700	22715
REGION C - CENTRAL	42800	15500	23167	3800	500	1586	15700	500	4933	2000	800	1225	42800	16200	24967
REGION D - WEST	35900	16800	21063	500	500	500	5000	600	3157	200	200	200	39000	17700	23075
REGION E - CANADA	26800	26800	26800	0	0	0	1600	1600	1600	0	0	0	28600	20800	24700
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	15800	12400	14100	0	0	0	0	0	0	0	0	0	16200	16200	16200
$500,000 TO $1,499,999	35900	13100	20320	2000	500	1000	22000	600	6475	1000	1000	1000	39000	13700	21560
$1,500,000 TO $4,999,999	26700	17000	19516	3300	3300	3300	6000	3000	4367	200	200	200	31500	15500	21229
$5,000,000 TO $9,999,999	27000	15500	22813	4500	500	2017	2700	500	1667	1000	600	800	30200	17100	25113
$10,000,000 TO $19,999,999	24000	16500	19722	6000	500	2233	4500	2000	3320	1000	1000	1000	25700	18000	21433
$20,000,000 TO $49,999,999	42800	18000	25967	0	0	0	15700	1600	6225	2000	500	1250	42800	19200	27450
OVER $50,000,000	27800	25000	26267	3800	2600	3200	10000	3600	6433	1100	500	800	29700	28000	26567
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	42800	18000	24229	2600	2600	2600	15700	1600	6067	500	500	500	42800	19500	25813
BOOKS	17000	16500	16750	2000	500	1250	0	0	0	1000	1000	1000	18000	16000	16000
CATALOGS AND/OR DIRECTORIES	35900	35900	35900	500	500	500	2300	2300	2300	0	0	0	39000	39000	39000
BUSINESS FORMS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LABELS AND/OR WRAPPERS	19200	19200	19200	0	0	0	0	0	0	0	0	0	19200	19200	19200
ADVERTISING PRINTING	23000	17000	20333	0	0	0	0	0	0	0	0	0	24500	16000	21833
GENERAL COMMERCIAL PRINTING	29000	13100	20400	6000	500	2133	22000	500	4493	2000	200	1075	32000	13700	21926
OTHER	27000	12400	21389	4500	800	2680	10000	1000	3043	1000	600	800	30200	18000	24613
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	35900	12400	20429	3300	500	1756	22000	500	3885	1000	200	700	39000	15400	22709
RETIRED EXECUTIVES	17500	16500	17000	500	500	500	5000	5000	5000	0	0	0	19500	18000	18750
OUTSIDE STOCKHOLDERS	42800	17000	23975	6000	800	3075	15700	1400	4214	1100	800	950	42800	18000	25767
OTHER	29000	13100	20740	3800	500	2400	10000	2000	4988	2000	600	1300	32000	13700	21827

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - QUALITY CONTROL

ALL COMPENSATION PLANS

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	36800	12400	22660	29300	12400	19130
REGION B - SOUTH	36600	13100	25016	31200	13100	22736
REGION C - CENTRAL	58500	15800	27193	42800	15800	23907
REGION D - WEST	38700	17000	23975	36400	17000	21186
REGION E - CANADA	28400	28400	28400	26800	26800	26800
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	15800	12400	14100	15800	12400	14100
$500,000 TO $1,499,999	38700	13100	26300	36400	13100	20920
$1,500,000 TO $4,999,999	31400	17000	22216	26700	17000	19816
$5,000,000 TO $9,999,999	32600	16000	25875	31200	16000	24325
$10,000,000 TO $19,999,999	31500	17000	23167	29300	17000	21211
$20,000,000 TO $49,999,999	58500	19200	30533	42800	18000	25967
OVER $50,000,000	38800	30700	35367	30400	26000	28400
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	58500	20000	29943	42800	18000	24600
BOOKS	20000	17000	18500	19000	17000	18000
CATALOGS AND/OR DIRECTORIES	38700	38700	38700	36400	36400	36400
BUSINESS FORMS	0	0	0	0	0	0
LABELS AND/OR WRAPPERS	19200	19200	19200	19200	19200	19200
ADVERTISING PRINTING	23000	17000	20333	23000	17000	20333
GENERAL COMMERCIAL PRINTING	37000	13100	24514	29300	13100	21314
OTHER	38800	12400	25511	31200	12400	22878
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	38700	12400	23786	36400	12400	21161
RETIRED EXECUTIVES	22500	17000	19750	17500	17000	17250
OUTSIDE STOCKHOLDERS	58500	17000	27617	42800	17000	25000
OTHER	38800	13100	25950	29000	13100	21700

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - QUALITY CONTROL

NON-BONUS PLANS ONLY

	-1978 BASE SAL-			**--1978 BONUS---**			**-1978 BENEFITS-**			**-1978 EXPENSES-**			**-1979 BASE SAL-**		
	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	20000	12400	16886	0	0	0	22000	1600	7400	500	500	500	22000	15400	18983
REGION B - SOUTH	23400	13100	19440	0	0	0	6000	6000	6000	0	0	0	26000	13700	20857
REGION C - CENTRAL	42800	15800	24800	0	0	0	15700	2700	6280	2000	800	1300	42800	16200	26275
REGION D - WEST	26700	17000	19300	0	0	0	5000	2000	3840	200	200	200	31500	18000	21317
REGION E - CANADA	26800	26800	26800	0	0	0	1600	1600	1600	0	0	0	28600	20800	24700
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	15800	12400	14100	0	0	0	0	0	0	0	0	0	16200	16200	16200
$500,000 TO $1,499,999	14800	13100	13950	0	0	0	22000	22000	22000	0	0	0	15400	13700	14550
$1,500,000 TO $4,999,999	26700	17000	19770	0	0	0	6000	3000	4640	200	200	200	31500	15500	21477
$5,000,000 TO $9,999,999	23000	21300	22150	0	0	0	2700	2700	2700	800	800	800	24500	22800	23650
$10,000,000 TO $19,999,999	20000	18000	19137	0	0	0	4000	2000	3133	0	0	0	22000	19000	20633
$20,000,000 TO $49,999,999	42800	18000	25967	0	0	0	15700	1600	6225	2000	500	1250	42800	19200	27450
OVER $50,000,000	26000	26000	26000	0	0	0	3600	3600	3600	1100	1100	1100	28000	28000	28000
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	42800	18000	23633	0	0	0	15700	1600	6140	500	500	500	42800	19500	25257
BOOKS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
BUSINESS FORMS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LABELS AND/OR WRAPPERS	19200	19200	19200	0	0	0	0	0	0	0	0	0	19200	19200	19200
ADVERTISING PRINTING	23000	17000	20333	0	0	0	0	0	0	0	0	0	24500	18000	21833
GENERAL COMMERCIAL PRINTING	29000	13100	20558	0	0	0	22000	1600	6300	2000	200	1100	32000	13700	21793
OTHER	21300	12400	17425	0	0	0	2700	2000	2350	800	800	800	22800	18000	20600
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	26700	12400	19050	0	0	0	22000	1600	6700	500	200	350	31500	15400	21754
RETIRED EXECUTIVES	17500	17500	17500	0	0	0	5000	5000	5000	0	0	0	19500	19500	19500
OUTSIDE STOCKHOLDERS	42800	17000	23813	0	0	0	15700	1600	5320	1100	800	950	42800	18000	25063
OTHER	29000	13100	19967	0	0	0	6000	2000	4540	2000	2000	2000	32000	13700	20657

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - QUALITY CONTROL

NON-BONUS PLANS ONLY

	1978 TOTAL COMP			**1978 BASE+BONUS**		
	HIGH	LOW	AVG	HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	36800	12400	21186	20000	12400	16886
REGION B - SOUTH	27500	13100	20640	23400	13100	19440
REGION C - CENTRAL	58500	15800	29215	42800	15800	24800
REGION D - WEST	31400	17000	22533	26700	17000	19300
REGION E - CANADA	28400	28400	28400	26800	26800	26800
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	15800	12400	14100	15800	12400	14100
$500,000 TO $1,499,999	36800	13100	24950	14800	13100	13950
$1,500,000 TO $4,999,999	31400	17000	22110	26700	17000	19770
$5,000,000 TO $9,999,999	24800	23000	23900	23000	21300	22150
$10,000,000 TO $19,999,999	24000	20000	22300	20000	18000	19167
$20,000,000 TO $49,999,999	58500	19200	30533	42800	18000	25967
OVER $50,000,000	30700	30700	30700	26000	26000	26000
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	58500	20000	28833	42800	18000	23633
BOOKS	0	0	0	0	0	0
CATALOGS AND/OR DIRECTORIES	0	0	0	0	0	0
BUSINESS FORMS	0	0	0	0	0	0
LABELS AND/OR WRAPPERS	19200	19200	19200	19200	19200	19200
ADVERTISING PRINTING	23000	17000	20333	23000	17000	20333
GENERAL COMMERCIAL PRINTING	37000	13100	25033	29000	13100	20558
OTHER	24800	12400	18800	21300	12400	17425
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	36800	12400	21900	26700	12400	19050
RETIRED EXECUTIVES	22500	22500	22500	17500	17500	17500
OUTSIDE STOCKHOLDERS	58500	17000	27375	42800	17000	23813
OTHER	37000	13100	24083	29000	13100	19967

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - QUALITY CONTROL

BONUS PLANS ONLY

	-1978 BASE SAL- HIGH	LOW	AVG	**-1978 BONUS-** HIGH	LOW	AVG	**-1978 BENEFITS-** HIGH	LOW	AVG	**-1978 EXPENSES-** HIGH	LOW	AVG	**-1979 BASE SAL-** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION															
REGION A - NORTHEAST	23300	17000	20767	6000	1500	3600	3000	1200	2100	1000	1000	1000	25700	18000	22900
REGION B - SOUTH	27800	17000	22933	4500	900	2550	5700	1400	3400	1000	500	700	30200	18000	24883
REGION C - CENTRAL	27000	15500	21300	3800	500	1586	10000	500	3250	1000	1000	1000	30000	17100	23471
REGION D - WEST	35900	16800	26350	500	500	500	2300	600	1450	0	0	0	39000	17700	28550
REGION E - CANADA	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
PRINTING SALES VOLUME FOR 1978															
LESS THAN $500,000	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
$500,000 TO $1,499,999	35900	16800	24567	2000	500	1000	2300	600	1300	1000	1000	1000	39000	17700	26233
$1,500,000 TO $4,999,999	17000	17000	17000	3300	3300	3300	3000	3000	3000	0	0	0	18000	18000	18000
$5,000,000 TO $9,999,999	27000	15500	23033	4500	500	2017	2700	500	1460	1000	600	800	30200	17100	25600
$10,000,000 TO $19,999,999	24000	16500	20000	6000	500	2233	4500	2700	3600	1000	1000	1000	25700	18000	21833
$20,000,000 TO $49,999,999	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
OVER $50,000,000	27800	25000	26400	3800	2600	3200	10000	5700	7850	500	500	500	29700	28000	28650
MAIN PRINTING PRODUCT															
MAGAZINES AND PERIODICALS	27800	27800	27800	2600	2600	2600	5700	5700	5700	500	500	500	29700	29700	29700
BOOKS	17000	16500	16750	2000	500	1250	0	0	0	1000	1000	1000	18000	18000	18000
CATALOGS AND/OR DIRECTORIES	35900	35900	35900	500	500	500	2300	2300	2300	0	0	0	39000	39000	39000
BUSINESS FORMS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
LABELS AND/OR WRAPPERS	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
ADVERTISING PRINTING	0	0	0	0	0	0	0	0	0	0	0	0	0	0	0
GENERAL COMMERCIAL PRINTING	24000	15500	20189	6000	500	2133	4500	500	2083	1000	1000	1000	26400	17100	22133
OTHER	27000	21000	24560	4500	800	2680	10000	1000	3320	1000	600	800	30200	22000	27020
COMPANY IS OWNED BY															
ACTIVE EXECUTIVES	35900	16800	22267	3300	500	1756	5700	500	2125	1000	500	875	39000	17700	24089
RETIRED EXECUTIVES	16500	16500	16500	500	500	500	0	0	0	0	0	0	18000	18000	18000
OUTSIDE STOCKHOLDERS	27000	20200	24300	6000	800	3075	1500	1400	1450	0	0	0	30200	22800	27175
OTHER	25000	15500	21900	3800	500	2400	10000	2700	5733	600	600	600	28000	17100	23875

TOP MANAGEMENT COMPENSATION SURVEY FOR THE PRINTING INDUSTRIES - 1979

MANAGER - QUALITY CONTROL

BONUS PLANS ONLY

	1978 TOTAL COMP HIGH	LOW	AVG	**1978 BASE+BONUS** HIGH	LOW	AVG
EXECUTIVE OFFICE LOCATION						
REGION A - NORTHEAST	29300	23300	26100	29300	20300	24367
REGION B - SOUTH	36600	20000	28667	31200	19000	25463
REGION C - CENTRAL	38800	16000	24886	28800	16000	22886
REGION D - WEST	38700	17900	28300	36400	17300	26850
REGION E - CANADA	0	0	0	0	0	0
PRINTING SALES VOLUME FOR 1978						
LESS THAN $500,000	0	0	0	0	0	0
$500,000 TO $1,499,999	38700	17900	27200	36400	17300	25567
$1,500,000 TO $4,999,999	23300	23300	23300	20300	20300	20300
$5,000,000 TO $9,999,999	32600	16000	26533	31200	16000	25050
$10,000,000 TO $19,999,999	31500	17000	23600	29300	17000	22233
$20,000,000 TO $49,999,999	0	0	0	0	0	0
OVER $50,000,000	38800	36600	37700	30400	28800	29600
MAIN PRINTING PRODUCT						
MAGAZINES AND PERIODICALS	36600	36600	36600	30400	30400	30400
BOOKS	20000	17000	18500	19000	17000	18000
CATALOGS AND/OR DIRECTORIES	38700	38700	38700	36400	36400	36400
BUSINESS FORMS	0	0	0	0	0	0
LABELS AND/OR WRAPPERS	0	0	0	0	0	0
ADVERTISING PRINTING	0	0	0	0	0	0
GENERAL COMMERCIAL PRINTING	31500	16000	23822	29300	16000	22322
OTHER	38600	25000	30880	31200	23000	27240
COMPANY IS OWNED BY						
ACTIVE EXECUTIVES	38700	17900	26300	36400	17300	24022
RETIRED EXECUTIVES	17000	17000	17000	17000	17000	17000
OUTSIDE STOCKHOLDERS	32600	21200	28100	31200	21200	27375
OTHER	38800	16000	26750	28800	16000	24300

MORE FROM MANAGEMENT SERVICES

Director - Terry A. Nagi (703) 841-8168

Production Management - (703) 841-8136

Financial Management - (703) 841-8157

Sales and Marketing - (703) 841-8167

Major U.S. Meetings & Conferences - (703) 841-8138

Major International Meetings & Conferences - (703) 841-8167

"Bookcase" of Publications - (703) 841-8139